

# The NATIONAL UNDERWRITER

*Life Insurance Edition*

**APPEARING 55,877,170 TIMES**

**... to help wrap up record sales  
of New York Life's newest product!**



## Hard-working Advertisements

like this one will be seen by millions in *Life*, *Saturday Evening Post*, *Look*, *Better Homes & Gardens*, *Sunday Magazine Sections* and daily newspapers. They'll help stimulate even greater demand for New York Life products.



## Announcing New York Life's pace-setting FAMILY INSURANCE PLAN



**Covers you, your wife,  
your children—all in just one policy  
with a low monthly premium**

Modern as the minute, this new insurance offers "family plan" convenience and economy. Taken out on your own life, the same single policy insures your wife and children as well—even covers children born later. If your family qualifies, here's the protection each unit of New York Life's Family Insurance provides:

**FOR YOU**—\$5000 of permanent insurance which builds generous cash and retirement values.

**FOR YOUR WIFE**—\$1250 of term insurance if she's your age—more if she's younger, less if older. Her insurance expires at your age 65\* and can then be converted to permanent insurance. If your wife dies before you, her insurance becomes payable and, in addition, you receive \$1250 of term coverage to age 65.

**FOR YOUR CHILDREN**—\$1000 of term insurance on each insured child which expires

at his age 22 or at your age 65—whichever is earlier. At its expiration, the term insurance on each child can be converted to as much as \$5000 of permanent insurance.

**OTHER SPECIAL FEATURES:** Newly arrived babies from the age of 15 days to 6 months are covered for \$500—and, after 6 months, for \$1000—at no increase in premium. Automatic waiver of premium on you and double indemnity on both you and your wife are also included. What's more, if you die, the term insurance on your wife and children becomes *fully paid up!*

So why not make both present and future more secure for your entire family this easy, economical way? Ask your New York Life agent how you can insure yourself, your wife and your children all under this one new low premium plan—Family Insurance. Or write to New York Life's Home Office at the address listed here.

HERE'S THE LOW MONTHLY PREMIUM FOR EACH UNIT OF FAMILY INSURANCE		
Father's age at issue	Premium for each unit	Premium for each unit if under Check-O-Matic 117
25	\$10.70	\$10.30
30	12.17	11.72
35	14.08	13.56

Dividends can be used to reduce premium payments. Plan available throughout the United States and Canada (except in Massachusetts).

\*All expiration dates occur on policy anniversary nearest age shown.

(Check-O-Matic 117 is New York Life's special monthly premium payment plan.)

**New York Life  
Insurance Company**

51 Madison Ave., N.Y. 10, N.Y.  
(In Canada: 320 Bay Street, Toronto, Ontario)

Life Insurance • Group Insurance  
Accident & Sickness Insurance  
Employee Pension Plans

THE NEW YORK LIFE AGENT  
IN YOUR COMMUNITY **BE**  
IS A GOOD MAN TO KNOW

## New York Life Insurance Company

A MUTUAL COMPANY **nylic** FOUNDED IN 1845

Life Insurance • Group Insurance • Accident & Sickness Insurance • Employee Pension Plans

**FRIDAY, AUGUST 9, 1957**

# "PAUL REVERE'S forward program for sales development and company expansion makes it the company for me."

—say these successful, experienced field men



**GLEN C. KING**

GENERAL AGENT  
BILLINGS,  
MONTANA

"My experience, both as a Paul Revere agent and in my personal management capacity, has given me a special appreciation of the close link between the quality of Paul Revere policies and personal progress. For, in my opinion, all opportunity basically springs from a quality product. Other big Paul Revere pluses: the cooperation of Field and Home Office in an atmosphere of teamwork . . . the recognition of reasonable results . . . a security born of understanding in carrying out mutual responsibilities with complete integrity."

"In addition to my natural interest in offering the best in disability coverage, I also have a strong interest in Life insurance. And my Paul Revere background as an agent and as a supervisor enables me to say firsthand that

Paul Revere's Life portfolio stands up under the most competitive circumstances. Moreover we are well equipped in the Group field, too.

"In short we are justifiably proud of our integrated training program, our tools, our incentive plans, our underwriting and claim services . . . the breadth of the opportunity we offer."

**THOMAS J. SCHILLERSTROM**

ASSISTANT  
GENERAL AGENT  
NEW YORK CITY



**ROLLAND A. VANDEGRIFT**

GENERAL AGENT  
SACRAMENTO

"In my years of experience as an agent, a supervisor and a manager, I have always had strong personal convictions about the necessity for and value of strong training. That's why it is so easy for me to be enthusiastic about Paul Revere's practical forward-looking training program.

"Moreover I like the vigorous attitude of its sales team and the experience of its sales leadership. They build the kind of field confidence that makes it easier for me to get my job done successfully."

**yes,** Paul Revere is "on the move" . . . and with it are coming challenging new opportunities—and rewards—both for those who are already associated with the Company as well as for those who are seeking the kind of future Paul Revere is now prepared to offer field underwriters who can qualify.

**THE PAUL REVERE LIFE INSURANCE COMPANY**

WORCESTER—MASSACHUSETTS

Canadian Head Office, Hamilton, Ontario

NON-CANCELLABLE ACCIDENT and SICKNESS / HOSPITALIZATION • LIFE • GROUP

THE NATIONAL UNDERWRITER, Life Insurance Edition. Published weekly by the National Underwriter Company, Office of Publication, 175 W. Jackson Blvd., Chicago, Ill., U. S. A. 61st year, No. 32, Friday, August 9, 1957. \$7.50 per year (3 years \$20); Canada \$8.50 per year (3 years \$23); Foreign, \$9 per year (3 years, \$24.50). 30 cents per copy. Entered as second class matter June 9, 1900, at the post office at Chicago, Ill., under the Act of March 3, 1879.



# The NATIONAL UNDERWRITER

61st Year, No. 32  
Aug. 9, 1957

The National Weekly Newspaper of Life Insurance

## More Extended Use of Pre-Authorized Checks Gets Boost

**Unanimous Endorsement by Canadian Bankers Assn. Seen Helping in U. S. Too**

The recent action of Canadian Bankers Assn. endorsing the pre-authorized check plan of paying premiums monthly and automatically is not only gratifying in itself but is regarded by advocates of the plan as an encouraging omen for the wider adoption of the plan in the United States as well as Canada and for the earlier withdrawal of opposition in centers of resistance like Boston, Westchester county, N. Y., and Washington, D. C.

Canadian Life Insurance Officers Assn. has a special committee to work with a committee of Canadian Bankers Assn. The life committee has a U. S. member—J. McCall Hughes, vice-president and controller of Mutual of New York, who has taken an active part in promoting the pre-authorized check plan. He is chairman of the Life Office Management Assn. section of an industry committee in the U.S. headed by Cecil Woods, president of Volunteer State Life.

Encouraged by the opposition to pre-authorized check plans expressed by the American Bankers Assn.'s bank management commission, the bankers in a few cities have refused to budge. However, the trend is all in the direction of going along with the pre-authorized check plans. The life companies have been reluctant to use anything more powerful than friendly persuasion, even though they could, if they wished, generate considerable local pressure through their agents. A great deal is being done, however, by agents on their own, by encouraging their clients to ask their banks to make the plan available.

Sometimes the break comes through the insistence of a valued depositor. Then, having let down the bars for one customer, the bank can hardly refuse to do it for others. Once the plan is in effect, the anticipated troubles never develop. One of these is a disproportion of overdrafts, even though the insurance company has agreed to indemnify the bank. The record for bouncing checks is actually better than for the general run of checks sent in payment of premiums.

Sometimes the bank wants the life company to reimburse it for what it contends are added costs of handling pre-authorized check plans. The life companies refuse, pointing out that it is a service to the depositor-policyholder, not to the life company. The saving in expense is passed on to the policyholder by the life company, a frequently-used plan being to charge one-sixth of a semi-annual premium instead of the usual monthly rate.

Persistency is excellent because once the plan is set up it keeps on going until the policyholder does something

(CONTINUED ON PAGE 16)

## Basis for MDRT Credit on Family Policy Announced

The great increase in the amount of business written under "family policies" covering husband, wife, and children has brought many inquiries as to how such business shall be counted toward Million Dollar Round Table qualification.

MDRT Chairman Howard D. Goldman of Richmond, Northwestern Mutual's Virginia general agent, has announced that for the current year of qualification, applying to qualifiers for the 1958 Round Table, family policies will be credited under paragraph (4) (f) of article V of the bylaws. Paragraph (4) (f) applies to "all types of policies or business which are neither specifically included nor specifically excluded from credit computations elsewhere herein." The first sentence of paragraph (4) says: "The following types of policies or business shall count on the basis of \$1,000 credit for each \$15 of net first year commissions actually received during the qualification period, such commissions to include only those commissions which are directly attributable to new business and which are actually paid on account of premiums due during the first year such new business is in force."

Mr. Goldman has asked the bylaws committee, headed by John O. Todd, Northwestern Mutual, Chicago, to recommend a specific provision to cover credit on family policies written during the calendar year 1958 which will govern such credits for qualification in the 1959 Round Table. The executive committee will make a decision well in advance of Jan. 1, 1958, and announcement will be officially made in ample time.

## Rep. Mills Seen Cool to Rule Allowing Vote on Curtis Amendment

Rep. Mills, chairman of the subcommittee which reported the bill containing tax changes that would affect life insurance, is understood to be reluctant to proceed under the green light rule granted by the House rules committee for consideration of the mea-

## LAA Slates Varied Program for Annual Meet Sept. 26-28

Life Advertisers Assn. is planning a varied program for its annual meeting Sept. 26-28 at Sheraton hotel in Philadelphia. The theme will be "Looking Back to Go Ahead."

Guest speakers will include James F. Oates Jr., new president of Equitable Society, who will speak on "The Challenges to Life Insurance Today;" William H. Walling, chairman of the executive committee of Publishers Printing-Rogers Kellogg Corp., "The Challenges of Printing Today;" Fred-eric M. Peirce, managing director of LIAMA, "Reaching the Agency Audience," and Davis W. Gregg, president of American College, "Life Insurance Is a Many Splendored Thing."

A panel of LAA members will discuss "Effective Communications Today Through the Printed Word." Panelists will be George Pease, editor of Equitable Life of Iowa, D'Arcy Dolan, supervisor of sales promotion of Imperial Life of Canada, and George Kelley, manager of sales publications of New York Life.

Another panel will consider "What Audiences Are We Trying to Reach, What Methods Can We Use to Reach Them, What Impressions Do We Want to Make?" Speakers will be John L. Briggs, vice-president of Southland Life, William W. Cary, secretary of the board of Northwestern Mutual, and Donald Lynch, director of public relations of Mutual Benefit Life.

A panel on "An Investment in Our Own Organization" will have as speakers Irene Morgan, assistant in agents' training of National Life of Vermont, Herbert Kramer, assistant manager of Travelers, and Warren Reuber, advertising assistant of Travelers.

Morgan S. Crockford, secretary of Excelsior Life of Toronto, has been nominated for president of LAA to succeed Henry M. Kennedy, executive

(CONTINUED ON PAGE 16)

sure. He is said to feel this would establish an adverse precedent.

The rule would permit a separate vote on Rep. Curtis' amendment to strike from the bill the provision for restoring a modified form of the premium payment test to the estate tax law.

## Mutual Companies Shelve Studies of Multi-Line Powers

**Wary of Charter Changes; N. Y. Law Rules Out Use of Subsidiary Insurers**

By ROBERT B. MITCHELL

NEW YORK—Many large life companies, including some of the biggest mutual companies, have been looking into the possibility of expanding their operations to include fire and casualty business but have decided that for the time being such a move is out of the picture.

The investigation of multiple writing powers was the result of the number of prominent general insurance companies that have bought or formed life insurance affiliates.

The practical barrier for life companies operating in New York is that the New York law prohibits even a non-New York company owning a fire-casualty subsidiary, on the grounds that this would be doing more than the three lines of insurance permitted life companies—life, annuities and A&S.

However, it is expected that this law will be changed at the 1958 legislative session. If it is, there would be renewed interest among life companies in going multi-line.

Expansion of a life company's writing powers by amending the charter rather than by merely owning a general insurance company would involve hazards for some insurers that they would just as soon not have to cope with. In getting a charter amended there is always the danger that political opportunists or partisans of pet theories may seize the chance to get some charter changes made that the insurance company would much prefer to avoid.

Expanding to a multiple line basis is particularly attractive to a company that does a lot of business on a brokerage basis with general insurance agents. If the trend to ownership of life subsidiaries by fire-casualty insurers continues, it may be increasingly difficult for a life-only company to get much business from these general insurance agencies.

"Sorry, but we're giving nearly all our life business to the Ajax Fire's affiliate, Ajax Life," may be the reply that is more and more frequently heard by brokerage solicitors of life-only companies when they call on their general insurance contacts.

"We never gave much thought to it until these fire and casualty companies began getting into life insurance," said an executive of one of the largest companies. "Then we asked ourselves, 'If the fire and casualty companies can get into life insurance, why shouldn't we get into fire and casualty?'"

It is apparent that life company subsidiaries of fire-casualty com-

(CONTINUED ON PAGE 16)

## Late News Bulletins . . .

### Variable Annuity Insurers File Briefs in SEC Suit

Variable Annuity Life and Equity Annuity Life have filed briefs in federal district court at Washington in support of their contention that they are exempt from the securities act of 1933 and the investment company act of 1940. They are fighting an injunction sought by Securities & Exchange Commission and National Assn. of Securities Dealers to require them to register with SEC in order to sell their contracts. The briefs maintain that the companies are not investment companies and that their variable annuities are not securities. They also argue that holding the policies as not insurance within the McCarran act would frustrate the intent of Congress to preserve district and state insurance laws from the encroachment of federal statutes. Congress did not define insurance or annuity contracts in the 1933 or 1940 acts and no legislative history indicates any Congressional intent to set a nationally uniform pattern for policies of either type, the brief said.

## Special Service in Data Processing Is Added by O'Toole

Because of the greatly increased use of both conventional and electronic data processing equipment by insurers, O'Toole Associates of Queens Village, N.Y., has established a specialized service in this field. Through this service the firm plans to help client companies keep both machine rentals and operator costs to a minimum; and at the same time to secure maximum benefit from conventional punched card machines and electronic devices.

James A. Little, who for many years was the manager of the insurance systems department of IBM, has joined the new division. He is well known in the insurance business, and is a recognized authority on the management and operation of punched card departments. For the client companies of O'Toole Associates he will provide evaluation studies of existing conventional IBM equipment installations; training programs including development of procedures manuals; feasibility

studies for possible use of advanced IBM electronic equipment; general assistance to companies which have IBM 650 or 700 series machines on order or installed; orientation of company executives and key personnel in the mechanics, and techniques of advanced electronic equipment.

## Jefferson Standard Promotes Guy Phillips

Guy B. Phillips Jr. has been elected secretary of Jefferson Standard Life, succeeding M. A. White who retired last June. Mr. Phillips joined the company in 1938 and has been assistant secretary and manager of personnel since 1953. He will continue in charge of the home office personnel division.

## Sales Winners See Baseball Game

Forty agents who were winners in the General American Life all-star baseball sales contest, and their wives were guests of the company at a game between the St. Louis Cardinals and Philadelphia Phillies at Busch stadium in St. Louis recently. Each agent had produced \$50,000 or more of ordinary life during the contest.

## Matson, Pacific Nat'l Elect New Directors

Twenty-one new directors and executive committee members have been elected by Matson Assurance and Pacific National Life. Pacific National was recently purchased by Matson Navigation Co. and plans are to combine Pacific National which specializes in ordinary life with Matson Assurance which specializes in group.

The new directors are: Randolph Sevier, president of Matson Navigation Co.; Melvin Price and H. B. Perrin, both of Matson Assurance; W. M. Roth, R. J. Chandler, G. H. Schreiner, and Stanley Powell Jr., all of Matson Navigation Co.

Others are: E. G. Solomon, Provident Securities Ltd.; George C. Montgomery, Kern County Land Co.; J. G. McIntosh, Alexander & Baldwin Ltd.

## Officers of Federal Join Colonial Board

Percy Chubb II, William M. Rees, Robert E. Wallace and Lee Orton have been elected directors of Colonial Life. They fill four vacancies.

Mr. Chubb, a partner of Chubb & Son, is president and director of Federal, Vigilant and American Institute of Marine Underwriters. Mr. Rees and Mr. Wallace are partners of Chubb & Son and vice-presidents of Federal. Mr. Orton is financial officer of Chubb & Son, treasurer of Federal and Vigilant and a director of Vigilant.

President Richard B. Evans of Colonial and Richard D. Nelson, executive vice-president and treasurer of Colonial, have been elected directors of Federal.

Federal has acquired Colonial through an exchange of stock in which Colonial shareholders received four shares of Federal stock for each share of Colonial.

Colonial will continue to operate as a separate company under its own directors, present officers and staff. The acquisition is expected to permit continued expansion of Colonial's agency organization.

## Booklet Listing Welfare Plans Issued by New York

NEW YORK—The insurance and banking departments placed on sale a 74-page booklet listing the names and addresses of 958 employee benefit plans registered with the departments as of June 1, 1957. It is entitled *Employee Welfare Funds Registered with the State of New York under Employee Welfare Fund Act of 1956*. Under the law the banking department has jurisdiction over funds whose over-all management is vested alone or jointly with other trustees in a corporation trust. There are 90 such funds listed. The insurance department has jurisdiction over all other jointly-trusted funds, of which there are 868 listed with the department. Copies may be had for \$1 each at the New York insurance department, 61 Broadway, or the banking department, 270 Broadway, New York City.

## Shenandoah Life Sponsors Cruise

Shenandoah Life sponsored a cruise to Bermuda for agents who qualified in an 18-month campaign and their wives. More than 80 qualifiers, their wives and a delegation from the home office met in New York to board the Queen of Bermuda for the week-long holiday.

The Ewing agency of Springfield, general agents for Mutual Benefit H.A. in southwestern Missouri, has moved to its own air-conditioned building at 1454 East Sunshine street.

H. D. Collier, Standard Oil of California; A. G. Budge, Castle & Cook, Ltd.; Walter E. Buck, American Distilling Co.; Starr Bruce, C. Brewer & Co.; Ray H. Peterson, president Pacific National; Kenneth W. Cring and C. W. Wilkins, both of Pacific National; J. H. Firmage, Nehi Beverage Co.; John W. Lowe, Salt Lake City attorney, and D. A. Taylor, Idaho cattleman.

Elected to the executive committees of their respective companies were Messrs. Sevier, Roth, Buck, Perrin, Peterson, Price, Solomon and Wilkins.

## Keir to New Position at American College

Jack C. Keir, who joined American College as director of educational pub-



Jack C. Keir

lications two years ago, has been appointed director of the recently established educational services department, effective Sept. 1.

The department will work with colleges and in the adult education field to help develop sound educational

procedures in insurance. Mr. Keir will cooperate with college administrators and teachers, study group leaders, educational committees of CLU chapters and agents' associations and will assist CLU candidates and instructors with their educational problems. He formerly headed the Kansas State college business administration department.

## LUTC to Observe 10th Birthday at NALU Meet

Life Underwriter Training Council will celebrate its 10th birthday at the annual convention of National Assn. of Life Underwriters Sept. 15-20 in Detroit. The official birthday party will be held at the traditional NALUTC luncheon.

In connection with the observance, a *History of LUTC* is being prepared in book form for distribution at the luncheon and other affairs. It was compiled by past and present members of the headquarters staff.

## Dillhoff Heads Seattle Home Office Underwriters

Seattle Home Office Underwriters Assn. recently concluded a season of successful meetings with its annual golf tournament at Cedarcrest golf course, Marysville, Wash. The tournament was followed by a dinner and election of officers for the coming year. They are J. Thomas Dillhoff, Farmers New World Life, president, and Neil Muggoch, Sunset Life, Olympia, Wash., secretary. Mr. Dillhoff succeeds Dale McDaniels, Northern Life.

Two meetings of special interest during the past year were those in February and April. At the February meeting Dr. Charles Rhen, medical director of Northern Life, illustrated a talk on internal organs by showing x-rays. The speaker for the April meeting was Robert Williams, an attorney, who has been instrumental in developing new insurance codes for various states, include Washington and more recently Kentucky. He also had been appointed by United Nations to help develop insurance codes for Latin American countries. Mr. Williams' talk before the Seattle underwriters went into the background of insurance codes and distinguished some of the differences between codes in this country and other countries.

ENDURING AS RUSHMORE



**OPPORTUNITY  
IN  
HOUSTON**

FOR THE MAN READY FOR

## General Agent Qualification

In fast growing Houston we have presently a wonderful opportunity for the man ready for General Agent status.

Our Company, now well above the Two Hundred Million Dollar mark of Insurance in Force, is continuing throughout the balance of this year a vigorous expansion program in our entire operating territory.

If you are the man for this opportunity, write us today for detailed information. All correspondence in confidence. We assure the utmost in home office cooperation.

H. O. CHAPMAN . . . President

S. H. WITMER . . . . . Chm. of the Board

**NATIONAL RESERVE  
LIFE INSURANCE COMPANY**  
TOPEKA • SIOUX FALLS

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## 50-Year-Old Jefferson Standard Holds Festive, Heavily-Attended 'Birthday Party'

By HOWARD J. BURRIDGE

GREENSBORO, N.C.—Jefferson Standard Life held a heavily attended and festive 50th anniversary celebration here Wednesday. On the same day



H. Holderness



J. M. Bryan

the company's 67 branch offices in 29 states, the District of Columbia and Puerto Rico held similar "birthday" parties, but the major celebration for the field organization will occur at the 50th anniversary celebration in Hollywood Beach, Fla., March 23-26.

At Greensboro, there were various activities during the day climaxed by a two hour evening program at Aycock auditorium, Womans college of University of North Carolina, attended by North Carolina's Gov. Hodges, 500 Jefferson Standard employees, members of their families, company officers, directors and numerous guests at which Peter Lind Hayes and Mary Healy, well known television stars, were the chief entertainment attraction. Mr. Hayes presided as master of ceremonies. Featured on the program was a motion picture "A Share In The Future" filmed at Jefferson Standard's home office and depicting the ideals, methods and functions of a major life insurance company in the nation's economy.

Jefferson Standard's growth and success during its first half century have been impressive. It started in a comparatively small way as a local, southern company. Its record has been one of steady increases and expansion. At the end of last year admitted assets totaled \$462,934,954; capital and surplus amounted to \$64 million and insurance in force stood at \$1,584,358,452. At present the in force figure is \$1,665,000,000. It ranks 28th among American life companies as to insurance in force.

Many who have been in the life insurance business for some years will remember the part that Julian Price played in the development of Jefferson Standard. He began as vice-pres-

ident and agency manager in 1912, was elected chief executive in 1919 and served as president until his untimely death in an automobile accident in 1946. A man of great magnetism, originality and affability, he assembled a group of officers that functioned with noticeable efficiency and adhered to his business philosophy. Many of them are still with Jefferson Standard in an important executive capacity.

For many years Jefferson Standard has lent distinction to Greensboro with its 17-story, twin-towered home office building which was erected in 1923, on the site of the old Guilford county court house when Greensboro had a population of only 19,000, at a cost of more than \$2.5 million. It faces what is now known as Jefferson square. As a traveler approaches Greensboro even today, it looms up on the landscape like the proverbial lighthouse in a fog.

Outstanding and distinguished among the home office family of Jefferson Standard is Miss Mary R. Taylor, agency relations director, "longest in service." Blind and beloved "Miss Mary" is known affectionately as "Sweetheart of the Jefferson Standard field force," and for nearly 50 years has played a vital role in the company's operations. During all of Mr. Price's term with the company, she served as his secretary.

Howard Holderness, who has occupied the presidential chair since 1950 after 26 years of service, is "to the manor born." His father, George A. Holderness, was for many years vice-president and a board member of the company. President Holderness' first six years with Jefferson Standard were spent in the mortgage loan department. He was nominated manager of the real estate department in 1931, elected treasurer a year later and since serving as its chief officer has shown himself to be possessed of sound judgment and unusual business acumen.

A feature of Jefferson Standard's operation which is quite unique is its 100% ownership of Pilot Life. Jeffer-

son Standard writes only ordinary on an individual basis. Pilot Life does too, but in addition writes industrial, accident and sickness and group. Wholly-owned Pilot was acquired in 1945, and is carried on the books of Jefferson Standard at \$5 million. Its operations are not consolidated with Jefferson's financial statement, with the exception of dividends which totaled \$1 million last year.

Jefferson Standard is noted for its aggressive investment policy. Interest earnings last year were 4.59% on investment assets, slightly above the previous year's rate. During its first 50 years it made loans totaling over \$1 million, and in each year since 1936 the rate of interest earned on invested assets has been the highest of any major life insurance company in the country. A high percentage of the company's funds are invested in the south, where interest rates are higher and less competitive.

The average loan on the company's books is only \$10,230, which not only provides greater safety through their diversification but also produces a higher rate of interest than on loans for larger amounts. President Holder-

(CONTINUED ON PAGE 16)

## Now . . . the more life insurance you buy the less you pay per thousand . . . with 4-DIMENSIONAL Premium Rates



Lincoln National's new 4-Dimensional life insurance rates are based on age, plan, insurability, and amount of insurance. The more you buy, the less you pay per thousand.

These new 4-Dimensional premiums are another reason for our proud claim that LNL is geared to help its field men.

The  
LINCOLN NATIONAL LIFE  
INSURANCE COMPANY

Fort Wayne 1, Indiana  
Its Name Indicates Its Character

### HOME OFFICE LIFE-A & H POSITIONS \$7,000-\$17,000

Midwest	Pension Act.	\$17,000
Southwest	Life Act.	15,000
Midwest	Grp. Mgr.	12,000
Midwest	A & H Sales Mgr.	10,000
Midwest	Life A&H-Training Dir.	9,000
Northwest	Life A & H Clms. Mgr.	9,000
East	A & H (non-Can) Undr.	8,500
East	Life Undw.	7,000

Very fine selection openings available and Home Office for Life Agency man, also—Choice Actuarial opportunities—All areas country. Write for information "How We Operate", no obligation to register.

### FERGASON PERSONNEL INSURANCE PERSONNEL EXCLUSIVELY

330 S. Wells St., Chicago 6, Ill.  
Harrison 7-9040  
We Broker Insurance Agencies

## Ostheimer Gives Pyramid Approach to Agents' Success

A review of the advanced underwriting field and directions on how to get the most out of it by developing fundamentals on a pyramid approach was advanced by A. J. Ostheimer 3rd, agent at Philadelphia for Northwestern Mutual Life. Mr. Ostheimer's remarks were made to his colleagues in Northwestern's Assn. of Agents at their annual meeting in Milwaukee recently.



A. J. Ostheimer 3rd

Through a mind's eye view of a pyramid, he explained that the bottom tiers represent fundamentals, basic el-



Northwestern Mutual Life agents association elected new officers at their annual meeting in Milwaukee recently. Shown here, left to right, are: John R. Mage, Los Angeles, 1st vice - president; John O. Todd, Chicago, president; Dennis E. McTigue, Fort Dodge, Ia., 2nd vice-president, and Lester A. Wilbert, Milwaukee, secretary-treasurer, who was elected for the fourth consecutive year. Not shown are new members of the executive committee, who are: Edwin K. Chapin, New York City; Joseph S. Baldwin, Washington, D. C.; F. B. Donovan, Peterborough, N. H., and John M. Law, Atlanta.

ements of human character which agents are supposed to have learned in their earlier formative years. Other steps in the pyramid alluded to ability to think and concentrate as developed in high school and college, the technique of getting along with people, premiums, policies, programing and the rudiments of the life agent's business, all culminating in the apex of the pyramid representing the aggregate, intimate knowledge and extensive experience mandatory for one who spe-

cializes in a particular segment of advanced underwriting.

Reducing the piece by piece construction of the pyramid to a few generalities, Mr. Ostheimer said the agent's requirements included: Character and personality elements as well as sufficient education; a "consuming interest" in the life business; motivation by strong desire to make good in the world, and enjoying hard work as a means of self-expression.

"If you erect a carefully-designed

pyramid with a well-designed foundation, if your interest in the subject is strong enough, if your desire to succeed is great enough and if you will work enough—you have made it," Mr. Ostheimer declared. "You alone can measure your capabilities and your short-comings, and decide how far you want to go, how far you will be able to go, and how rapidly you will get there. I do know this: Nobody is holding you back," he added.

Delving into developments in advanced underwriting, he said he believed that pension and profit-sharing plans are here to stay. However, except for a few small cases, trusted plans, deposit administration plans and split-funding arrangements are gaining in popularity, and the average agent cannot sell or service these arrangements satisfactorily. "This," he said, "leaves individual policies for the very small cases and group annuities, group permanent and guaranteed issue for the small and medium-size agents." All of these will be more competitive and a much higher level of service will be required if the agent is to stay in business, he predicted. The reason for this, he opined, is that bigger consulting and actuarial companies are rapidly becoming much more aggressive and competitive in order to increase sharply their volume of business as their margin of the hitherto more profitable types of business falls off.

Mr. Ostheimer said few can predict how long our securities markets will make "the work of our trust company friends so easy, comparatively speaking." He said he had an idea that "the bloom is off the peach" and that equity investments will gradually come into relative disrepute to the disadvantage of trusted plans in general. "Here's hoping that the investment policies favored by trust companies and eagerly grasped by many employers, do not result in an unhappy situation parallel to labor's misuse and mismanagement of welfare funds."

He termed executive deferred compensation as one of "our hotter areas as well as one of the most dangerous." Certain areas in this field, he said, can be worked simply by relatively conservative advanced underwriting without real risk to their professional reputations.

A healthy atmosphere and an ever increasing market prevails despite the temporary cloud over key-man and stock-retirement insurance for closely-held corporations, he declared.

Mr. Ostheimer remarked that estate planning is undoubtedly one of the most productive fields for new business, offering dozens of worthwhile reasons for life insurance. The major problems from the advanced underwriter's point of view, he observed, is to avoid the pitfalls in estate planning. Pitfalls mentioned were: Unauthorized practice of law for which bar associations are more alert than ever before; and allowing the estate planning job to consume more time than commissions can possibly cover.

He concluded by urging the agents to become more interested in their careers, to foster the desire to succeed, and he reminded them that few people have died from overwork alone.

### L. A. Life & Trust Council Elects

Los Angeles Life Insurance & Trust Council has elected Walter M. Jones, Mutual Life of New York, as president. Other officers are J. R. Patillo, Beverly Hills National Bank & Trust, vice-president, and Peter Thompson, Equitable Society, secretary-treasurer.

## LIFE WITH PROVIDENT

### CONGRATULATIONS -- NQA WINNERS

The largest number of Provident life producers in history are winners of the 1957 National Quality Award — and winners of the many other personal rewards which result from the production of quality business. Many of these men will receive another cash bonus based on volume, average size policy, and persistency during the life producers convention next month at Colorado Springs.

To these men for their achievements during 1956, and to all Provident life producers for an outstanding record during the first half of 1957, we express a sincere "Thank you."



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY

CHATTANOOGA

1887 — 70th Year — 1957



## Mass. Mutual Does Not Refuse or Promote Bank Loan Business: Schaafl

Although Massachusetts Mutual has not refused to accept bank loan business, provided it was sold with care, nothing has been done to promote it, Vice-president Charles H. Schaafl told a series of four regional conferences for home office executives and field personnel.



C. H. Schaafl

Bank loan business should be sold only to people who have a genuine need for insurance, who are knowing buyers, and then only where all the facts about possible changes in dividends, interest rates and the tax laws are disclosed, Mr. Schaafl asserted.

As for jumbo group, he said, the only remedy under today's competition lies in state regulation. A more serious threat to agents is the recent willingness of some companies to write group with drastically reduced commissions or none at all. Another problem is the extension of group to associations where the amounts offered in some of these loosely knit organizations are conducive to anti-selection and constitute a threat to the ordinary life market.

Massachusetts Mutual, he declared, does not intend to adopt group practices detrimental to its ordinary field force because the company's future growth depends chiefly on the sound development of the agency organization. It is obvious that the group practices mentioned—if expanded—will make the life insurance business less attractive to the caliber of agents sought by Massachusetts Mutual.

Mr. Schaafl reiterated the company's stand not to enter the individual A&S field at this time.

The hopeful philosophy that good times are here to stay has caused too many people to forget the importance of life insurance cash values for opportunity emergency funds, said Kenneth W. Perry, 2nd vice-president, in talks at the four meetings. But individual businesses and people will continue to have their own private depressions and emergencies regardless of general economic conditions and periods of prosperity.

Mr. Perry warned against too much emphasis on term, term riders, decreasing term, bank loan and minimum deposit plans. He advocated a middle ground between protection and savings and called for more attention to the value of insurance as savings. The greatest competition comes not from other life companies but from consumer products like TV sets and cars.

### Publish Eighth Edition of Maclean Life Insurance Book

The eighth edition of *Life Insurance*, written by Joseph B. Maclean, has been published by McGraw-Hill Book Co. Mr. Maclean, former vice-president and actuary of Mutual of New York, brings up to date and simplifies certain parts of the text and adds a set of review questions at the end of each chapter. The book describes and explains the principles of life insurance and the practical procedures followed by insurers. All forms of life insurance and insurers are covered. The 558-page volume retails for \$6.50.



# Have Some Plans

## YOU'D LIKE TO PUT TO WORK?

Central Standard will help you develop unique plans and ideas . . . help you with tested sales tools, close support and the kind of territory opportunities you need. Everything for men who want to roll up their sleeves, build commissions and show what they can do.

Make the contact that will put your plans on a solid foundation . . . be a part of Central Standard's "from now on" expansion program.

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# CENTRAL STANDARD LIFE

*Founded 1905* — **INSURANCE COMPANY**

211 West Wacker Drive

Chicago 6, Illinois

# FIDELITY

A WELL-BALANCED COMPANY



balance ...  
essential to flight

In man's conquest of  
the skies, balance is fundamental  
to progress. Similarly  
essential in life insurance is a  
balance of tradition, product and  
management. Fidelity is  
a well-balanced company.



The  
**FIDELITY MUTUAL  
LIFE INSURANCE COMPANY**

THE PARKWAY AT FAIRMOUNT AVENUE  
PHILADELPHIA, PENNSYLVANIA



**SUPPORT**  
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The Liberty Life representative knows  
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More than ever before, the Liberty Life representative has  
exceptional opportunities for service and advancement.



**LIBERTY LIFE**  
INSURANCE COMPANY

Home Office: Greenville, South Carolina

## Income from Insured Group Annuity Pensions Down \$5 Million in '56

For the first time in any year, the total income received by the life insurance companies for group annuity pension plans failed to show an increase in 1956, according to Life Insurance Assn. of America.

Actually, the aggregate reported for 1956 showed a decline of \$5 million—from \$1,065,000,000 to \$1,060,000,000. By way of contrast, in the previous year annual group annuity income increased by \$75 million. Since 1947 it has increased by \$610 million.

The amount of the decline, while small, is in direct contrast to the overall growth record of employee benefit programs. The fact of the decline is highly significant of the increasing tax handicap under which the life companies operate in the pension field, the association said.

This is due primarily to the impact of federal income taxation, from which trusted pension plans which are not insured are currently free. The existence of the tax discrimination is particularly prejudicial in the solicitation by the insurance companies of the larger pension plans, and it also jeopardizes the continuation of some plans already on the books of the companies, the association said. In fact, a number of jumbo plans have shifted from an insured to an uninsured basis, and a principal factor has been the tax differential. The life insurance business is actively seeking relief for all insured pension plans from this tax discrimination.

The advantage of the insured pension plan has for most smaller and medium-sized concerns outweighed the cost of the tax differential, as evidenced by the 700 new group annuity plans covering 145,000 workers which the life companies underwrote last year.

The average size of new group annuity plans has been declining. New plans covered an average of 207 individuals in 1956 as compared to 254 in the previous year. New and old plans totaled 5,320 at the end of 1956 covering 3,610,000 employees or an average of 678 persons per plan. Thus, the average number of persons covered by all group annuity plans, new and old ones combined, is over three times that covered by new plans underwritten in 1956. The sharp decline in the average of persons covered per plan is partly a reflection of the discriminatory tax situation, and partly of the fact that much of the recent growth of pension plans, particularly insured pension plans, has been among smaller businesses, the association concluded.

## Hamrick of Gulf Life Added to NALU Panel

W. J. Hamrick, agency vice-president, Gulf Life, has been added to the agents' forum panel for the Detroit meeting of NALU, Sept. 15-20.

Over-all subject of the panel will be, "As It Looks to Me—An Interpretation of Present Trends." Subjects the panel is expected to touch upon include x-commission group, jumbo group, pyramidized group, specials, volumitits, and multi-line selling.

Panelists previously announced are Holgar Johnson, president, Institute of Life Insurance; Ralph Engelsman, insurance author, and Dudley Dowell, executive vice-president, New York Life. R. W. Osler, Rough Notes Co., will serve as moderator.

Pattern of the panel will be a 15-minute, formal presentation by each panelist followed by a period for questions from the floor to be answered by the panelists.

## Name Industry Group to Aid N. Y. Legislative Study of A&S Coverage

A committee of insurance executives has been appointed to help the Metcalf committee of New York legislature evaluate proposals for filling gaps in health insurance coverage and possibly make additional suggestions.

The committee of insurance experts, assembled by Health Insurance Assn. of America, consists of Donald Cody, 2nd vice-president and group actuary of New York Life; C. Manton Eddy, vice-president and secretary of Connecticut General; Ardell T. Everett, 2nd vice-president of Prudential; Morton D. Miller, 2nd vice-president of Equitable Society; Gerald S. Parker, A&S secretary of Guardian Life; Horace E. Pascal, eastern general counsel of Mutual Benefit H.A.A.; William Thomas, associate actuary of Metropolitan Life, and Joseph F. Follmann Jr., HIA director of information and research.

The committee was named at the request of Senator Metcalf of Auburn, chairman of the joint legislative group, in a letter to Mr. Follmann. The Metcalf committee is interested in such matters as technical changes in the conversion-cancellation bills introduced at the last legislative session, ways of improving coverage in rural areas, methods of providing health coverage for temporarily unemployed workers and persons over age 65.

## Acacia Wins Citation for Opposition to Communism

Acacia has received an "exceptional service" award from Crusade for Freedom for its contributions toward halting the spread of communism.

Walter Williams, undersecretary of commerce and national chairman of the Crusade, presented a framed citation to President Howard W. Kacy. Acacia has distributed 10 million copies of its booklet, *You Can Help Combat Communism*, to community service and patriotic organizations, churches, schools, military installations, businesses and labor groups. William J. McManus, vice-president of Chesapeake & Potomac Telephone Cos. and general Crusade chairman for the Washington area, gave Mr. Kacy a plastic paperweight containing a piece of barbed wire cut from the iron curtain.

Metropolitan Life is displaying in the arcade of its home office 40 paintings and drawings of "operation safe-haven," the mercy mission by military air transport service which flew 8,000 Hungarian escapees to the U. S. last winter. Purpose of the exhibit is to encourage employees to join President Eisenhower's people-to-people program.

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# Group to ative

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## Makes Sure Buyers Know What They Are Doing in Buying Bank-Loan Type Plan

NEW YORK—To make sure that those who buy the Phoenix Mutual "executive equity protector" policy with a loan against the first-year cash value understand precisely what they are doing, Sam P. Davis, manager here for Phoenix Mutual, has an official explanation and ledger sheet go with each such policy that is delivered.

The ledger sheet shows a 20-year cost analysis, based on the present dividend scale, with a statement that the dividends "are neither guarantees nor estimates of the future." Though the buying of a policy by borrowing against its cash value is widely known as the "bank-loan plan," the ledger sheet given the policyholder is based on the policy loan rate guaranteed in the policy—5%.

The executive equity protector policy, originally developed for split-dollar sales, is very popular for the bank-loan type of sale as well, since it guarantees the full reserve at the end of the first year.

The explanation sheet points this out, also the fact that the buyer has the right to borrow up to 95% of the first-year cash value in advance as payment toward his first-year premium.

The sheet continues as follows: "The agent gets a signed loan note with the application, or on delivery of the contract. (95% of cash value) and a check for only the balance. Interest of 5% payable at the end of the first year.

"Interest is deductible from income tax. Gross interest is shown on ledger sheet. To arrive at yearly actual net cost, subtract percentage of interest according to tax bracket. Example—if a 50% income tax bracket, subtract half of the yearly interest from the column 'Total Payment'. Recap is shown at various tax brackets at bottom of ledger.

"Column 2 shows maximum loan of 95% each year. To get only a 75% yearly loan, multiply 75% times column 1.

"Total payment column includes gross interest on maximum 95% loan.

"Your client should clearly understand that although his policy will have some loan against it at 5% interest, he is actually getting net insurance coverage cheaper than term insurance and he always has permanent life insurance at his original age at issue.

"As the policyholder's income increases, he should plan to pay a larger amount of the annual premium in order to build up greater savings in his cash value."

"Under no consideration do we in this office ever deliver a policy on which the client has borrowed against his first year's cash value without

leaving with him an official explanation of exactly what he has bought," Mr. Davis told THE NATIONAL UNDERWRITER. "Neither will the company underwrite this business with a loan against it if it is apparent that because of the income of the applicant he is taking out more life insurance than his income warrants, with no potential of a much higher earning

power in the future.

"Except for cases like young interns and young attorneys and other men who are just getting started and have a much greater earning power ahead of them, we don't feel that this plan should even be offered to anyone who is not at least in a 30% income tax bracket.

"As against term, you can see that the man has secured his life insurance with no need ever of another physical. He has a permanent rate and as he

can save more money he can borrow less and at all times his cost is as of his original age of purchase.

"I feel that we are doing a very fine service for the client and we are giving him an outstanding life insurance policy, if it fits his needs. By leaving this explanatory sheet and ledger sheet, I don't see how in the future there can be any misunderstanding about exactly how the sale was originally made, with all the facts very clearly explained to the policyholder."

## How Pacific Mutual does more for its Life Underwriters

...with the new

## "PROBLEM of LIFE" sales film



"...one picture  
is worth 10,000 words!"

Startlingly different, Pacific Mutual audio-visual sales films quickly visualize the need. The pay off is extra sales!

The newest addition to Pacific Mutual's battery of powerful audio-visual sales aids is "The Problem of Life." The "Problem of Life" film, like other Pacific Mutual sales films—on Business Insurance, Group Insurance, etc., provides the ideal approach for the new or experienced Agent and sets the stage for the sale!

With the introduction of "The Problem of Life," Pacific Mutual has added another building block to the array of powerful, up-to-date sales aids the company makes available to its field force.

...a company that looks to the future!



**Pacific Mutual**  
Life Insurance Company

HOME OFFICE: Los Angeles, California

## FIELD CHANGES

### Acacia

Robert Link has been named associate manager at Denver as assistant to Manager M. E. McKibben. Mr. Link joined Acacia 12 years ago and was appointed unit manager in Colorado Springs in 1954.

### Union Central Life



E. W. McCracken

Benefit Life. He is treasurer of Sioux City Life Underwriters Assn.

Edgar W. McCracken has been named to succeed Henry T. Hampe as manager at Sioux City, Ia. Mr. Hampe is retiring after having been with Union Central since 1919. Mr. McCracken has been in the life business since 1938 and prior to his appointment was an agent in Sioux City for Mutual

### Franklin Life

Allen L. Teston has been appointed manager at Augusta, Ga. for Franklin Life. He entered the insurance business in 1953 with Liberty Life and from 1954 until his present appointment was division manager for Prudential in Augusta. He will combine personal production with development of the agency organization for Franklin



Allen L. Teston in the Augusta area.

### Union Mutual

New agencies have been established in Baltimore and Toledo with Thomas B. Baugher and William N. Knowles as the respective managers. Mr. Baugher has been an administrative assistant of Life Underwriter Training Council and previously was with Berkshire Life in Baltimore for 10 years. Mr. Knowles was a supervisor of Penn Mutual at Toledo before joining Union Mutual.

N. Ross Thornburgh has joined Un-

ion Mutual as group sales and service representative in the northern New England regional group office in Portland, Me. He has a varied business background.

### State Mutual



M. D. Fries

M. D. Fries has been appointed manager at Oakland, Cal. The position has been open for a year. He entered the business with State Mutual in 1955 and was promoted to assistant manager at Oakland a year ago.

### Guardian Life

A second agency has been opened in Los Angeles and John A. Speed has been appointed manager. Mr. Speed entered insurance with Connecticut Mutual in 1949 and was appointed an agency supervisor in 1952. Guardian's other agency in Los Angeles is managed by Charles P. Houseman.



J. A. Speed

### Occidental Life of California

Robert W. Barker has been named assistant brokerage manager at Fresno for Occidental Life of California. Prior to his appointment, he had been with Equitable Society at Fresno for the past three years.

Joseph P. McGhan Jr. has been named assistant brokerage manager for Occidental Life of California at the Miami branch office. A member of Miami Life Underwriters Assn., Mr. McGhan has been an agent since 1955.

### Great-West Life

Great-West Life has opened a new group office at Grand Rapids to serve the Grand Rapids and Lansing areas. Louis C. Furniss Jr., group representative in Grand Rapids for the past year, has been named group supervisor. In other appointments, Robert E. Ham has been named supervisor at Newark, William Millar and W. L. Olson at Calgary, Alta., Arnold Schilder at Regina, Sask., and J. David Davies, at Columbus, O.

### Manufacturers Life

Carl H. Harr has been named brokerage manager of Manufacturers Life at Baltimore. He has been in the business 20 years.

### Colonial Life

John H. Mitchell has been appointed manager at Asbury Park, N.J., to succeed Marvin Ayres, who retired. Mr. Mitchell was with New Jersey insurance department before joining Colonial at Paterson, N.J., in 1944. He was promoted to field manager in 1946.

### Metropolitan Life

G. Hoyle Wright, a superintendent of agencies since 1937, has been appointed chairman of the superintendents of agencies. Mr. Wright, who will continue to direct field operations in his present territory of Manhattan, Bronx, Westchester and northern New Jersey, succeeds Austin T. Schussler, who is retiring after a 45-year career with Metropolitan Life. Wilbur W. Hartshorn, superintendent of agencies of the Great Lakes territory, succeeds Mr. Schussler in charge of the midwestern territory. Donald T. Williams, assistant superintendent of agencies since the first of the year, succeeds Mr. Hartshorn as superintendent of agencies of the Great Lakes territory. Mr. Schussler began his career in Washington, D. C., in 1911 and

was assistant district manager and district manager in Baltimore before becoming superintendent of agencies in 1935. He has been in charge of the midwestern territory since 1944 and chairman of the superintendents of agencies since 1952. Mr. Williams joined Metropolitan in Madison, Wis., in 1936 and has been assistant manager at Green Bay office and manager in Milwaukee.

### Continental Assurance

James V. Alley Jr. has been appointed general agent by Continental Assurance as a further step in the expansion of the company's Vermont territory. Mr. Alley has had 10 years' experience in life insurance and real estate.



J. V. Alley Jr.

### United States Life

James C. Pankey has been named district group supervisor for the midwest with headquarters at the U. S. Life office in Chicago. He has been in the group sales and service department of Provident Life & Accident since 1951.

### State Mutual

John Ledin, supervisor of training since 1955, has been named assistant director of the management training center in Pittsburgh. Robert H. Johnson, former field supervisor of Travelers at Worcester, succeeds Mr. Ledin. J. Donald Blankenship, assistant manager at Memphis since last year, has been named assistant supervisor of training. Mr. Ledin joined State Mutual in 1954, and Mr. Johnson joined last month. Mr. Blankenship previously was with Equitable Society at Memphis.

### American United Life

Bruce Swinford has been named general agent at Lafayette, Ind. for American United Life. His office is at 66 Lafayette Loan & Trust building.

Robert O. Barkley Jr. has been named special agent for a new territory covering the South Bend-Elkhart area for American United Life.

### Washington National

The R. M. MacCullum general agency of Washington National Life at Chicago has added two members to its management staff. Thomas F. Cairns has been appointed agency supervisor and H. Keith Johnson has been named assistant agency supervisor in charge of the newly opened office at 273 Market square, Lake Forest, Ill. Both previously were in personal production.

### Manhattan Life

Bart M. Rogers, general agent in Passaic, N. J., has opened a Rockland county office at 14 Church street, Spring Valley, N. Y. William S. Halprin, who was with Home Life before joining Manhattan, has been named manager.

### Great Southern

H. B. Hackleman, manager at Tulsa, has been appointed manager of the northeastern Oklahoma territory in a move to enlarge the company's facilities in that area. Jack D. Gatewood will replace Mr. Hackleman as manager at Tulsa. Mr. Hackleman has been with Great Southern since 1924 and was manager at Tulsa for 10 years. Mr. Gatewood joined the company as an agent in 1953 and was selected for managerial training last year.

ROYAL LIFE OF DALTON, GA.—Jesse D. Worley, former attorney for federal land bank at Louisville, has been named general agent at Dalton.

(CONTINUED ON PAGE 15)

It's As Simple  
As This . . .

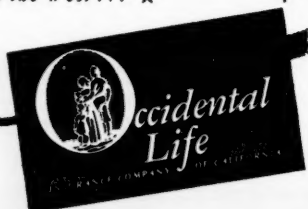
. . . \$10 may not be enough. In event of total disability, a man may need \$12 or \$17 or even \$20 of monthly income per \$1,000 of life insurance to support his family.

This is why Occidental's broadened Income Disability rider allows a man to provide as much as \$20 monthly total disability income for each \$1,000 of life insurance up to a monthly total of \$500.

And he may not want to wait 6 months for this income to begin nor want it to end at age 65. So this rider contains only a four-month waiting period, coverage to age 60 and, on many plans, pays disability income for life during total disability—reducing to half the original monthly amount at age 60.

A plan as simple as the need.

"A Star in the West . . ." ☆



HOME OFFICE: Los Angeles  
W. B. STANNARD, Vice President

"WE PAY AGENTS LIFETIME RENEWALS . . . THEY LAST AS LONG AS YOU DO!"



## COMPANY CHANGES

### Travelers

**H. Curtis Reed** has been appointed director of group sales. He began his career as a field supervisor of Travelers at Hartford in 1946 and went to the home office a year later. He was named superintendent of the training, sales research and promotion division in 1950 and superintendent of group sales in 1955.

Promoted to group department secretaries were **Cyril Cass**, group underwriting division, who will continue to head the home office sales promotion unit; **Harold R. Leidholdt**, who will continue to supervise the development and research unit, and **John D. Parker Jr.**, general administrative assistant in the group department. Mr. Cass joined the field service division of the group department in 1923 and has been superintendent of group sales since 1955. Mr. Leidholdt joined Travelers' accident department in 1914 and was named general accounting supervisor in the group department in 1929. Mr. Parker joined Travelers in 1937 and has been superintendent of group sales since 1955.

**Richard M. Condon** and **David A. Cooper** have been named assistant secretaries of the underwriting division of the group department. Mr. Condon joined the group department in 1941 and was named chief underwriter in 1951. Mr. Cooper joined Travelers at New York in 1946 and was named regional supervisor of the sales promotion unit in 1955.

### Federal Life

Federal Life of Chicago has appointed a new manager of its group department and has made two promotions in the agency department. **Joseph D. Breslin** has been appointed to head the group department; **Thomas Johnson** has been promoted to advertising-publicity director, and **Robert Hoeckelberg** to agency secretary. Before he joined Federal Life, Mr. Breslin served as an account executive for an advertising agency. Mr. Johnson joined Federal Life in 1953 as editor of the company's field force magazine and was named agency secretary in 1954. Mr. Hoeckelberg, who had eight years in the insurance business before coming to Federal Life as policy analyst last year, previously was in the personnel department.

### Great-West Life

Three new appointments effecting the actuarial and group divisions have been made by Great-West Life.

**H. E. Harland**, formerly actuarial assistant, has been appointed assistant actuary; **Isaac Rosenberg**, and **A. M. Sutherland**, both group actuarial assistants, have been named assistant group actuaries. Mr. Harland joined the company five years ago and was appointed an actuarial assistant last year. Mr. Rosenberg has been with Great-West Life since 1950 and Mr. Sutherland joined the company 10 years ago. Both were appointed group actuarial assistants in 1955.

### Life of North America

**Donald S. Vincent** has been named chief underwriter of Life of North America, effective Aug. 26. He now is director of selection of Security Connecticut Life. He was an underwriter of Connecticut Mutual Life from 1947 to 1955 and joined Security Connecticut in 1955.

### Monarch Life

**James L. Carrier**, general agent in Pittsburgh since 1955, has been promoted to assistant agency vice-president. **Robert E. Wooster**, director of training since 1955, and **William A. Helms**, manager of selection since last year, have been named superintend-

ents of agencies. **Charles E. Powell**, manager of home office training for six months, has been named director of training. **David A. Busher**, Monarch's superintendent of agencies for the past six years, will open a new general agency at Miami on Sept. 1.

### Prudential

**Donald G. Schenk** has been appointed associate general solicitor. He joined Prudential after 13 years in financial security work with the New York City law firm of White & Case. He previously was an underwriter for American Surety for four years.

### Pacific Mutual Life

**W. A. Doyle** has been named supervisor of agents training for Pacific Mutual Life and will assume full charge of the career educational program for all the company's field representatives. He has been in insurance in Canada for 10 years.

### Colonial Life

**Frank B. Muller** has been named associate comptroller, **Raymond D. Sigler** assistant comptroller and **Wendell W. Cooke** assistant secretary. Mr. Muller began his Colonial career in the treasurer's department in 1926 and

became assistant comptroller in 1944. Mr. Sigler joined the company as manager of the general accounting department in 1951. He previously was with public accounting firms in New York. Mr. Cooke joined the actuarial department in 1941 and has been manager of the debit policy department.

### Jefferson Standard

**William W. Reeves** has been promoted to assistant treasurer in the securities department. He began his career with Jefferson Standard in 1946 and has been in the financial department.



## What It Means To Be The Man from FIRST COLONY

*"Open Door" Opportunities for Agency Managers,  
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"More" is the word for your opportunity with First Colony. Your career will mean more . . . more satisfaction . . . more chance for advancement . . . more money.

An "old line legal reserve" Company, we are youthful and progressive . . . making our policies more saleable for our agents, more beneficial to our policy holders.

You will be supported by the most forceful modern training and sales promotion. Newspaper advertising featuring "The Man from First Colony" will be released with your name, address, and phone in every ad.

It has been frequently said that "There's always room at the top." At First Colony we say it again and again.

There will be plenty of "Open Door" opportunities available at First Colony for qualified men as agency managers, general agents and agents. Write me, and we'll get together soon. There are current or near-future openings in our rapidly expanding territories.

Thank you.

*Roy A. Foan  
Vice President and Director of Agencies*

## FIRST COLONY LIFE INSURANCE COMPANY

*Lynchburg, Virginia*

# The NATIONAL UNDERWRITER



The National  
Weekly Newspaper of  
Life Insurance

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dent Manager.

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## EDITORIAL COMMENT

### Tout 'em off Those '58 Roadmonsters!

Millions of dollars that ought to go into life insurance and other forms of thrift are about to be diverted into totally unjustified pleasure-spending by the most cunningly contrived, heavily financed, and all-embracing merchandising drive in the history of the American economy.

We refer, of course, to the approaching battle of the automotive giants in the selling of their 1958 cars. Ford got the lead away from Chevrolet and is determined to keep it. General Motors, having saved money by sticking to a 3-year major styling cycle but having lost the lead for Chevy by doing so, is out to regain the No. 1 sales position at almost any cost. Chrysler, having finned itself out of a bad sales slump, has had a taste of blood and is thirsting for more. In the price ranges above the "all-three" there will be Ford's new Edsel to intensify the struggle for the consumer's dollar.

It will take intelligence and character to resist the artful persuasion of the advertising, the snob appeal, and the cunningly disguised pandering to power-lust. Those who heed the call of duty and good sense by keeping their car-owning on a sensible basis deserve the help of the life insurance business and of individual life insurance agents. We've said this before, editorially, but we say it again because the next few months are the time when something can most effectively be done about it.

The tremendous increase, percent-  
agewise, in sales of European economy cars in this country is encouraging evidence that the American public is by no means 100% sold on longer, wider, lower, more powerful, and more gas-costly automobiles. The popularity of these smaller cars has jolted General Motors into a decision to import for sale here its English Vauxhall Victor and its German Opel.

These symptoms indicate that the dike of unthinking popular acceptance of the highway behemoth has been breached. Life insurance people can help widen it to the great advantage of life insurance sales. The difference in first cost, fuel, maintenance and depreciation between any of the "all three" cars and, say, a General Motors Vauxhall or an English Ford Consul will buy quite a substantial chunk of life insurance and keep it in force.

Though to many such a switch would seem too drastic, there is even more that could be done in getting people to see the folly of buying bigger or more elaborately equipped cars than they have any need for. Does the prospective car buyer really think he needs such a fancy car? Does it really make sense to turn in a car that is only two or three years old and is in good shape? Has he figured out what the price is going to be with all the extras and the interest charges? Or is he just going to figure he can swing it if the monthly payments are within his budget—a budget that has this margin because he's neglecting his life insurance program?

The problem is to make people more ashamed of not having enough life in-

surance than they are of driving last year's car. It should be borne in on them that the man who drove a flashy, late-model hard-top while he was alive will get—and merit—the contempt of the community when he dies inadequately insured. He may say, "What the hell, I'll be dead and won't care." But if that is his attitude, why should he own life insurance at all?

It's true that the automobile manufacturers have on their side such powerful human emotions as love of comfort, the desire to be admired, the hunger to unleash 300 horsepower, and a fear of being thought unable to afford a new car. But there are strong emotions on the side of foresight and thrift, too. Now is the time to do some intensive fostering of them, before the automotive drum-beating gets to its crescendo and the pressure to buy a new bus has become irresistible.

This would be the time for companies to supply their agents with printed material designed to expose the folly of buying material possessions at the expense of needed life insurance. It might be that a surprisingly large number of people welcome some convincing persuasion that you don't have to be a sucker in order to keep your self-respect.—R.B.M.

## PERSONALS

**S. J. Horton**, who retired in 1950 as executive secretary of Insurance Board of Cleveland and then following an extended visit abroad went with Hotel Cleveland as assistant sales director, retired Aug. 1. While with the Hotel Cleveland, Mr. Horton was responsible for handling meetings there of both life and fire-casualty insurance organiza-

At a recent meeting of World Council of Y.M.C.A. held in Kassel, Germany, **Theodore P. Beasley**, president of Republic National Life, was reelected as one of the three American members of the Council's executive committee.

**Robert C. Kneil**, 2nd vice-president of Lincoln National Life in charge of Reliance Life, has retired after 42 years with Reliance and Lincoln National. Mr. Kneil began his insurance career as a clerk in the Pittsburgh home office of Reliance in 1915 and in 1952 was named 2nd vice-president.

**John Carton**, president of Federal Life & Casualty, has been named a member of a special citizens' advisory committee to help conduct a study of Michigan's taxation system.

**Jeffrey W. O'Connell**, the son of William D. O'Connell, resident manager at the Chicago office of The National Underwriter Co. and Mrs. O'Connell, was born Aug. 2. He is the O'Connells' first child.

**Horace W. Brower**, president of Occidental Life of California, has been named Los Angeles area campaign chairman for Junior Achievement.

**L. Douglas Meredith**, executive vice-president of National Life of Vermont and president of New England council, has called for a revision of the

country's four time zones to lessen travel and business complications. He told Los Angeles Rotary club that the central time zone should be consolidated into the eastern zone and the mountain and Pacific zones should be merged into a western zone. He proposed nationwide daylight time for the summer.

**Merle A. Gulick**, vice-president in charge of Equitable Society's group department, has been elected chairman of the boards of trustees of Hobart and William Smith colleges. He was graduated from Hobart in 1930 and has been a trustee since 1950.

**Edward J. Stuewe**, controller of Unity Life & Accident, has been elected vice-president of the Syracuse control of Controllers Institute of America.

**Commissioner Navarre** of Michigan and Mrs. Navarre visited their son, Robert, who is in army service at Wurzburg, Germany, and saw a new granddaughter, Vee Anne, born there July 18. Mr. Navarre was a speaker at the American Bar Assn. meeting in London.

## DEATHS

**JACOB A. BARNEY**, 43, who qualified for the 1956 Million Dollar Round Table after only a year in the business and qualified again for the 1957 Round Table, died of a heart attack at Portsmouth, Va., where he was an agent of Northwestern Mutual Life. He had been in the men's clothing business before he entered the life insurance business.

**MARION F. HOUSTON**, 57, general agent at Kansas City for Washington National and a past director of International Assn. of A. & H. Underwriters, died at St. Luke's hospital there after a year's illness. He had been general agent at Kansas City since 1928 and was IAAHU director from 1954 until last year when he retired due to ill health. He was also past president of Kansas City A. & H. Underwriters Assn. and Kansas City General Agents & Managers Assn.

**CLIFFORD C. WHARFF**, 60, general agent of New England Life at Columbus, O., died at Mather Memorial hospital in Port Jefferson, N. Y., while on vacation. With the company since 1930, he became co-general agent in Columbus with Paul Smith in 1946 and sole general agent in 1950, when Mr. Smith retired. Mr. Whorff was past president of Columbus Assn. of Life Underwriters and Columbus General Agents & Managers Assn.

**TREVILIAN D. EATON**, 70, a free lance writer for a number of national publications, died at Richmond, Va. For a number of years until he was incapacitated by illness, he represented THE NATIONAL UNDERWRITER at Richmond and in Virginia. He also corresponded for the New York Journal of Commerce, Editor & Publisher, and Printers Ink.

**GAIN STINSON**, 62, general agent for Northwestern Mutual Life at Flint for 20 years prior to his retirement in 1955, died at St. Joseph's hospital there. He was a member of Michigan Assn. of Life Insurance Counsellors, Flint Life Underwriters Assn., and Flint Estate Council.

**RUSSELL H. LITCHFIELD**, district manager of Monumental Life at Allentown, Pa., since 1949, died of a heart attack. He started with the company in 1933.

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**J. ARTHUR HOWARD**, 72, vice-president, director and a founder of Independent Life & Accident of Jacksonville, died after a brief illness. He retired a few weeks before his death.

**LAWRENCE J. SMITH**, 52, group agency secretary for Continental Assurance, died in Oak Park, Ill.

## To Explore Credit Cover in N. C. Sept. 10

Comissioner Gold of North Carolina will make a full exploration of the credit insurance situation, with particular attention to insurance sold in connection with installment sales. He has notified all fire, life, and A&S companies doing business in North Carolina of a public hearing Sept. 10 in his office.

The purpose is to consider revising and adopting rules and regulations "for the writing and sale of credit insurance in connection with installment sales." The hearing will cover all credit insurance except that sold with small loans which are regulated by the small loan act.

Mr. Gold noted that the 1957 general assembly revised the law to require that all insurance business in the state be transacted by and through licensed agents. Also, he said, department regulations require that a policy or receipt of coverage be issued when an insurance contract is sold.

"A seller of property who takes a mortgage or conditional sales contract," the commissioner said, "has a legal right to require insurance on the property sold. It is optional with the purchaser as to whether or not additional credit insurance, such as life and A&S is taken."

## Whitmore Resigns at Ark. Department; Name Sawyer

Perry V. Whitmore, who has been assistant commissioner and counsel for the Arkansas department, has resigned to become general counsel for Independent Life. He will be succeeded by Glyn Sawyer, who is now mayor of Hamburg, Ark.

**Raymond M. Wiese**, general agent for Provident Mutual Life, has moved his agency to 1526 Chicago avenue, Evanston, Ill. His father, Raymond J., former general agent, will retain brokerage offices at 1 North La Salle street, Chicago.

## STOCKS

By H. W. Cornelius, Bacon, Whipple & Co.  
135 S. LaSalle St., Chicago, Aug. 6, 1957

	Current	Asked
Aetna Life	202	205
Beneficial Standard	19½	20½
Cal-Western States	88	91
Colonial Life	138	143
Columbian National	83	85
Commonwealth Life	25½	26½
Connecticut General	298	302
Continental Assurance	130	132
Franklin Life	108	110
Great Southern Life	78	82
Gulf Life	27½	28½
Jefferson Standard	96	98
Kansas City Life	1420	1450
Life & Casualty	22	23
Life Insurance Investors	15¾	16¾
Life of Virginia	117	120
Lincoln National Life	212	215
National L. & A.	103½	105
North American, Ill.	23	24
N.W. National Life	82	85
Ohio State Life	285	290
Old Line Life	55	59
Republic Natl. Life	38	39½
Southland Life	92	98
Southwestern Life	110	115
Travelers	80½	82
United, Ill.	24¾	25¾
U. S. Life	34	35
West Coast Life	45½	47
Wisconsin National	55	58

## 1957 Argus Chart for A&S Insurers Is off the Press

Providing practically all the significant and useful figures concerning the accident, sickness and hospitalization business for a total of 909 insurers, including Blue Cross and Blue Shield plans, the new 1957 *Accident & Sickness Argus Chart* was recently published by The National Underwriter Co. The new *Argus Chart* gives in convenient form a detailed analysis of the A&S experience for all of the larger writers of these lines, five years of figures being shown for many companies. Supplementing the basic figures are such items as what kinds of contracts are written, practices regarding brokerage, states in which the companies operate, the number of branches, general agents and agents. By including briefer exhibits for hundreds of additional insurers, the 1957 chart gives a truly comprehensive and factual picture of the entire accident, sickness and hospitalization field.

For each of the widely operating companies, the essential facts and figures are spread across two large facing pages, so that the full story of a company is available at a glance. The information about the company as a whole is shown first in the upper left hand quarter of each double spread page. Opposite this are given the details of its A&S experience with ratios. Individual A&S is further analyzed into accident only, combined A&S, non-can, and hospital and medical. Completing the exhibit, group A&S premiums and underwriting results with ratios, are given in the lower right section of each double spread. Here also are shown the lines written and the practices pertaining to brokerage. Among other interesting miscellaneous items presented are the dates when each company began writing A&S as well as its date of incorporation, and a key letter indicating whether it is an A&S specialty company, a life and A&S company, a casualty company or a multiple line company.

Supplementing these major exhibits are summary figures for 438 additional companies writing A&S, whose operations in this field are not yet as extensive as those shown in the first part of the chart. For these companies, the following figures are shown: Assets, capital, surplus, premiums written, premiums earned, claims incurred and expenses incurred on A&S business for the past two years. Eighty-six Blue Cross hospital service plans, 72 Blue Shield medical care plans, and 33 other hospital and medical-surgical insurers are also shown in a special section.

Another helpful feature of the chart is its detailed explanations of every item shown. Each is clearly defined and each carries a specific reference to the page and line number of the official annual statement blanks from which it is taken. Like its companion publications in the fire and casualty-surety fields, the *A&S Argus Chart* for 1957 has been designed to give concise answers to all sorts of questions, including the unusual.

Advance orders for the new *A&S Argus Chart* are now being delivered. Copies may be obtained from The National Underwriter Co., statistical division, 420 East Fourth street, Cincinnati, or from any National Underwriter branch office. It sells singly at \$2.50 a copy, with substantial reductions for quantity orders.

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OUR expansion program offers an Unusual Opportunity to represent a strong mid-west Company writing a complete line of Life, Accident, Health and Hospitalization.

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CHICAGO 1, ILLINOIS

## Launch 'Big Brother' Program to Help Mass. Mutual Men Join MDRT

Masachusetts Mutual's Agents Assn. has inaugurated a "big brother" program to help younger agents qualify for membership in Million Dollar Round Table.

Association officers believe many of their associates can be motivated and assisted to MDRT membership if a Massachusetts Mutual round table member takes a personal interest in them.

Barry B. Stephens, Los Angeles, president of the association, has enlisted a group of the company's 174 life and qualifying MDRT members to spearhead the movement. Several of these men will be assigned to sponsor a fellow agent in another city. They will correspond with him, offering guidance, friendship, inspiration, sales ideas and, as Mr. Stephens put it, "even a kick in the pants if circumstances warrant."

Beneficiaries of the "big brother" program are proposed by their general agents as men with the potential for million dollar production and a reasonable chance to qualify during the

current year. The nominees are cleared and paired with their "big brothers" by Agents Assn. officials. They include Mr. Stephens; Richard J. Katz, Rochester, N. Y., and Ewing Carruthers Jr., Memphis, vice-presidents; Charles S. Motz, Atlanta, treasurer; John E. Mann, Albany, secretary; Donald F. Lau, Detroit, A. Jack Nussbaum, Milwaukee, Maurice T. Paine, Chicago, Albert M. Palmer, Miami, Robert M. Saville, Newark, Forbes S. Tuttle, Syracuse, and John P. Veith, St. Louis, executive committee members.

## Proxy Fight Looms for Control of L. A. Insurer

A committee of stockholders and former officials of Protective Security Life of Los Angeles is girding for a proxy fight with the management for control of the company at a stockholders' meeting, Aug. 14.

A statement circulated by the committee to stockholders called attention to the resignation of six company executives during the past year and said that the resignations of some were due to dissatisfaction with the management and operation of the company by President Arthur Lewis. The six who have resigned are: James J. Fa-

## Insurance Executives Attend Training Class



gan, vice-president; D. Loren Lake, vice-president; Erle T. Gilbert, vice-president and director; John M. Lishan, treasurer and director; Harry Parks, director, and Bruce R. Gilbert, secretary.

Three insurance executives are shown chatting with Hoke S. Simpson, (right) director of the executive program in business administration at the semi-annual session of Columbia university's 6-week executive program at Arden house in Harriman, N.Y. They are (from left) Edwin C. McDonald, vice-president of Metropolitan Life; J. B. Murray Jr., director of the city loan, mortgage loan and real estate investment department of Prudential, and Charles G. Dougherty, vice-president of Metropolitan Life. The program is part of Columbia's graduate school of business.

The statement further goes on to say:

"That while certain losses in operation are expected in the early years of a life insurance company, the losses for the first six months of 1957, approximating \$97,000, are believed to be excessive. At this rate of loss (approximately \$200,000 per year), the total present capital of the company would last less than five years.

"That, in the light of the losses outlined above, the excessive number of resignations of company executives, and the general conditions prevailing, this is no time to approve a 5-year salary contract at \$25,000 per year for Mr. Lewis, as proposed by the present board of directors and submitted for your approval. We believe any employee should stand on his own merits from year to year. Further, we do not

feel that it is prudent to grant any individual full and exclusive authority over this company and its operations, as proposed in the aforesaid contract of employment, as outlined in the notice of annual meeting bulletin.

"That progress made to date by the company is known to have been to a large extent from efforts of some of those who have resigned, and the permanent loss of these people could result in serious financial consequences to the company."

The committee is seeking proxies to defeat the proposed 5-year contract, to name new directors, and to defeat Mr. Lewis and replace him with James C. Hayes, Long Beach attorney. Two of the resigned executives, Mr. Lake and Mr. Fagan, are committee candidates for the board.

In a statement to a representative of THE NATIONAL UNDERWRITER, Mr. Lewis said he has asked directors at a recent board meeting to rescind action on his request for a new 5-year contract.

Protective Security began operations last September.

**A NEW RECORD**

*Over \$400 Million Insurance in Force for 165,000 Guarantee Policyowners!*

More than dollars and statistics are involved in this record:

People with well founded faith in the strength and soundness of the Guarantee and its policies...

People in the field who work hard serving the policyowners...

People in our home office who support the agency force promptly, efficiently, and enthusiastically.

*We're proud of our record—and we are grateful to the people who made it possible.*

For information about a dynamic opportunity write:

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Agency Vice President  
1805 Douglas St.  
Omaha 2, Nebraska

RALPH E. KIPLINGER, President





## Equitable Society will Grant \$125,000 to 125 Colleges this Year

Equitable Society will distribute grants totaling \$125,000 to 125 privately supported colleges and universities throughout the country this year.

The gifts, aimed at improving faculty salaries in liberal arts schools, are made under Equitable's plan for the support of higher education initiated in 1955. Sums aggregating \$100,000 were distributed that year and again in 1956.

Institutions receiving the grants are selected by a special committee of Equitable's board, aided by an advisory committee of prominent educators. This year's increased appropriation will go to eastern institutions, 18 in the south, 40 in the middle Atlantic states, including two in the District of Columbia, 38 in the north central area

and 18 in New England.

"Since it is vital that the future leaders of the nation receive the very best in training and education, a moral obligation rests upon industry to provide the necessary support," President James F. Oates Jr. said.

Directors who constituted the special committee on contributions were Arthur B. Van Buskirk, vice-president and governor of T. Mellon & Sons, Pittsburgh, chairman; James B. Black, chairman of Pacific Gas & Electric Co., San Francisco; Henry T. Heald, president of Ford Foundation; Charles R. Hook, chairman of Armco Steel Corp., Middletown, Ohio; Dr. Fordyce B. St. John, New York; Ray D. Murphy, chairman of Equitable Society, and Mr. Oates.

Travelers has opened a new branch at 6850 Van Nuys boulevard, Van Nuys, Cal., to replace a smaller office which was on Burbank boulevard.

## Maine Wins NALU Drive for Members with 140% of Last Year's Roster

The nationwide membership contest held by National Assn. of Life Underwriters was won by Maine with a midyear membership roster equal to 140% of last year's membership.

Southern states outscored other areas in increased membership. Alabama had 133%; West Virginia, 127%; Kentucky, 120%; Louisiana, 119.5%; Mississippi, 114.5%; Florida, 114%, and

Virginia, 113.5%. Seven of the top 12 states were in the south.

Alabama led the nation by forming nine new local associations during the year ended June 30. NALU membership has reached an all-time high of more than 68,000 persons from more than 700 local associations.

Membership drive chairman was William S. Hendley Jr., Mutual of New York, Columbia, S. C., NALU trustee.

Donald J. Weller has been named district manager at Houston for State Reserve Life.

## Results for First Six Months Given

Percentage of business written under the family plan and percentage of total business in force accounted for through the pre-authorized check method are shown, where significant, in footnotes for companies offering these features.

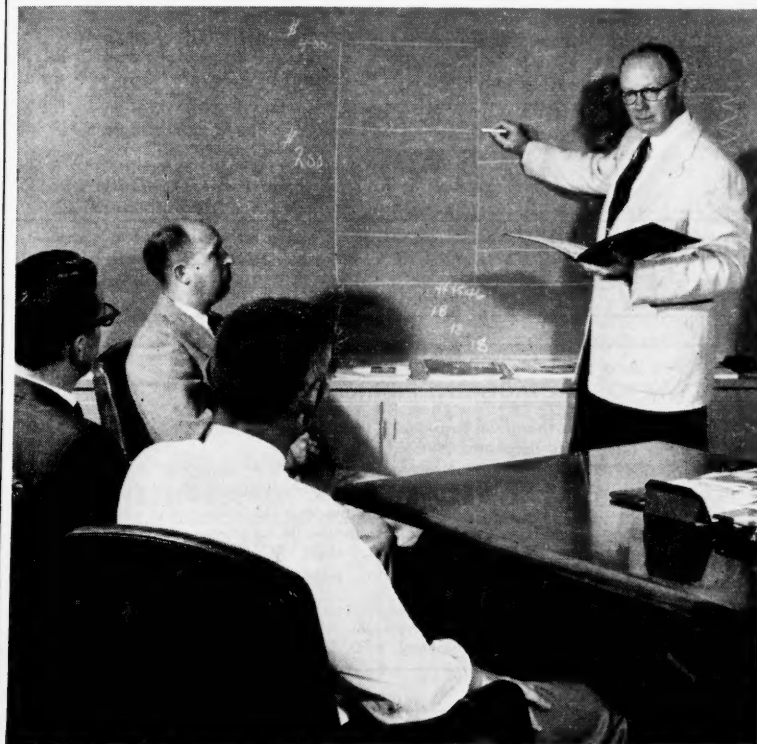
	1957 New Life Ins. Bus.	1956 New Life Ins. Bus.	1957 In Force Increase	1956 In Force Increase
Commonwealth Life	119,798,624*	107,639,805*	52,599,411*	52,633,095
Continental Assurance	412,623,456†	371,839,609†	230,357,545	232,488,377
Great-West Life	209,764,000	235,194,014	153,926,920	186,843,859
Guardian Life	95,045,000	85,353,000	53,096,000	43,730,000
Mutual Benefit Life of Newark	192,569,000	189,700,000	91,145,000	99,800,000
North American Re	142,510,000‡	90,765,000	68,861,000	25,524,000
Penn Mutual Life	318,899,586§	276,580,467	155,597,194	141,134,782
Provident L. & A.	133,476,475‡	144,644,857	96,354,485	134,144,198
Union Labor Life	16,802,003	14,299,474	40,084,288	19,101,374

\*Includes industrial.

Revolutions and increases amount to: \*\$88,891,119, and \$118,077,725; †\$16,110,000; ‡\$5,511,296.

†Pre-authorized check plan accounted for 20% and 16% of new business in 1957 and 1956.

Family plan accounted for: ‡11%; §5%.



Lew Ashworth leads an agency discussion of Midland's "Full Circle of Security" programming service, which he regards as "best in the industry."

## "A company big enough for any job, small enough for personal service,"

says this man from Midland Mutual

It was a big step Lewis J. Ashworth took in 1954. After 22 years in the business—all but two of them in a field management capacity—Lew joined Midland Mutual as general agent in Marion, Ohio. Three years later, Lew takes stock, sums it up this way:

"My association with Midland has been extremely fruitful in many ways," he says. "The big 'plus' is the close and intimate tie which general agents have with the company's field-minded officers. It is a company big enough to do any job, yet small enough to give you, your men and your policyowners the kind of personal attention and service that can be so important."

"Working with a friendly, medium-sized company offers many advantages to the general agent. The opportunity for agency development and income growth is great. And, speaking from my experience with Midland, I'm sure he'll be happier and more relaxed than ever before."

If you're interested in a general agency with a company extremely interested in *your* success, write to Charles E. Sherer, CLU, Vice President and Director of Agencies, for facts and figures.



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We help you develop sales potential through local advertising, direct mail, quality-lead programs.

### More Money For You . . .

This is truly a "ground floor" situation. L.I.C.A.'s vigorous building program spells O-P-P-O-R-T-U-N-I-T-Y for you!

WRITE, WIRE OR PHONE COLLECT

Paul Reichart, Vice President in Charge of Sales

## Life Insurance Company of America

Wilmington 99, Delaware • Telephone: OLympia 4-2474

LIFE • A and S • GROUP • HOSPITALIZATION

## ASSOCIATIONS

### N. C. Assn. Elects Morrison President

W. G. Morrison, manager of Life of Georgia at Charlotte, was elected president of North Carolina Assn. of Life Underwriters at the 2-day annual meeting in Winston-Salem. He succeeded E. M. Hicklin, manager of Occidental Life at Burlington.

Also elected were Robert L. Thurston, Connecticut Mutual, Greensboro, 1st vice-president; Archie B. Carroll Jr., general agent of New England

Life at Charlotte, secretary; John D. Bissette, Life of Virginia, Rocky Mount, area I vice-president; L. E. Johnson, manager of Occidental Life at Chapel Hill, area II vice-president; George W. Durham Jr., manager of Durham Life at Winston-Salem, area III vice-president; Reid Lineberger, New England Life, Hickory, area IV vice-president, and Mr. Hicklin, national committeeman.

The association presented its "man of the year" award to M. W. Peterson, Lincoln National, Charlotte, past trustee of National Assn. of Life Underwriters, for his work at the local, state and national levels.

A memorial service was held for William F. Yates Jr., past president,

who was killed in an automobile accident last September while on association business. He was general agent of Lincoln National at Raleigh.

Mr. Hicklin said the membership rose from 1,800 in 1956 to 2,075 this year, while the number of local associations increased by three to a total of 40.

### Agents Local Formed at Shawnee, Okla.

Shawnee (Okla.) Life Underwriters Assn., a new local, has been organized under the sponsorship of the Oklahoma City association. Commissioner Hunt of Oklahoma attended the recent organizational meeting of the Shawnee association which has about 25 members.

Lyman Dodson was elected president. Other officers elected were Bob Stamps, secretary, and Frank Padden, treasurer.

### Texas Life Agents Hold Leader Training Institute

The second annual meeting of the leadership training institute of Texas Assn. of Life Underwriters was held in Austin and 75 officers representing 25 local associations attended. Among the subjects covered were publicity and promotional work, building public relations, budget planning, legislation, and maintenance of complete and accurate records. Speakers were: Ben P. Atkinson, American General Life, Austin; Price Perrill, Great Southern Life, Waco; A. L. Todd, State Reserve Life, Fort Worth; Herbert M. Holcomb, Life of Virginia, Dallas; John Mathis, managing director of the Texas association; Lonnie Sutherland, Northwestern Security Life, Dallas, and John Murtha, American General Life, Austin.

## POLICIES

### United Life & Accident Raises Non-Med Limits

United Life & Accident has raised its non-medical limits on civilians to \$15,000 at age 0-35 and to \$7,500 at age 36-40. These limits apply to both males and females. Commissioned officers of the armed forces under insurance age 30 will be considered for as much as \$15,000 insurance without any military restrictions.

### American General Initiates New Family Group Policy

American General Life has brought out a family group paid-up at age 85 policy, each unit providing \$5,000 life paid-up at age 85 on the insured, \$1,000 term on the wife if husband and wife are the same age, and \$1,000 term on each dependent and child less than 25 years of age.

An executive whole life replaces the

## A & S

### \$144 Million in A&S Premiums Paid by Hoosiers, Probers Find

Indiana citizenry paid nearly \$144 million in premiums on accident, sickness, hospitalization, and surgical insurance in 1956, according to statistics developed by the Townsend legislative committee investigating the A&S business in the state. The total excludes companies receiving fewer than \$100 in premiums from Indiana residents during the year.

Of the total, \$74,564,438 was paid to out-of-state companies while \$69,106,491 was paid to Indiana-domiciled companies. Included in the survey on which the premium figures are based were 245 companies and fraternal orders licensed to sell A&S policies in the state.

Of the total number of companies, 23 had premium income from Hoosiers in excess of \$1 million; 64, between \$100,000 and \$1 million; 69, \$10,000 to \$100,000; 67, \$1,000 to \$10,000, and 22, \$100 to \$1,000.

The five companies to receive the most premium money were Mutual Hospital Insurance (Blue Cross), Metropolitan Life, Mutual Medical Insurance (Blue Shield), Aetna, and Equitable Society, in that order.

The bi-partisan Townsend committee was established by the general assembly to investigate the A&S business, which has grown by leaps and bounds in the past five years, and to determine what new legislation, if any, is needed to control and regulate it. The committee is to report to the 1959 session of the general assembly.

### San Antonio A&S Agents Plan Membership Drive

San Antonio Assn. of A&H Underwriters, at the July meeting, discussed plans for a membership drive and heard Emerson Davis, Inter-Ocean, Dallas, review the need for a combination of quantity and quality of members to effectively combat harmful legislation. A. D. Anderson, Occidental Life of California, who taught the LUTC A&S course, reported that 24 members of the class successfully completed the course, and that the next course will be held in January.

previous executive whole life-60, a special whole life replaces the previous executive whole life, \$25,000 minimum, and a preferred risk ordinary life, paid up at 90 replaces the previous continuous premium preferred risk ordinary life. Non-medical limits have been increased to the following amounts: Ages 0-32, \$15,000; ages 33-37, \$10,000; ages 38-40, \$5,000.

### Plain Language Policy Introduced by Cal. Life

California Life has introduced a "plain language" individual or family hospital policy designed to eliminate complicated, technical and legal wording contained in the standard insurance form.

Printed in 10 point type, the simplified language form refers to the company as "we" and to the policyholder as "you," thereby doing away with such confusing industry terms as "insurer," "policyholder," "insured," and "party of the first part." Among the broader benefits included in the policy is coverage for sickness commencing prior to the effective date of the policy if the insured had no knowledge of its existence nor had received medical treatment.

## WANT ADS

Rates—\$20 per inch per insertion—1 inch minimum—sold in units of half-inches. Limit—40 words per inch. Deadline 5 P. M. Friday in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER—LIFE EDITION

### We Are Seeking To Fill Two TOP MANAGEMENT Positions

American States Insurance Company is looking for two men to head up our newly formed Life Insurance Affiliate.

**Inside . . .** A manager of internal operations with ability to supervise underwriting, help draft policies, devise procedures, etc.

**Outside . . .** A life sales manager in the broadest sense capable of packaging and simplifying the life business for our 34 field sales managers and fine existing general insurance agency plant.

These are the men who will be primarily responsible for building our new company. Age should not exceed 45.

Write: Mr. John D. Phelan, Vice-President  
American States Insurance Company, P. O. Box 1636, Indianapolis, Indiana

### PRODUCTION MANAGER

Are you a successful life insurance producer?

Can you recruit and train men?

Have you had experience in building a successful producing agency organization?

If you are interested in becoming associated with one of the most aggressive and successful nationwide multiple line insurance groups in the country, and if you are capable of building and encouraging a life insurance sales organization for this group in Northern California, investigate this challenge. Address résumé to Box V-92, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill. Personal interviews will be arranged.

### ACTUARIAL CAREER JOB OPENING—

in new Actuarial Division of 50 year old Life and Accident Health Company. Age and experience open. Prefer man with at least five years experience, who has completed most of his exams, or willing to do so. Job will appeal to man with vision and ability to meet the challenge of an expanding opportunity within company management. Write Box V-75, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### UNIQUE A. & H. EXECUTIVE OPPORTUNITY

Newly formed New York A. & H. Company requires top executive, with heavy management experience in the A. & H. field. Technical knowledge as well as organizational and promotional ability essential. Attractive salary and other benefits with unlimited opportunity for future. Please send complete resume. All communications held in strictest confidence. Write Box W-10, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### DIRECT MAIL HEAD

The Chance You've Been Waiting For??

One of America's great companies, in midwest, offers rare opportunity to young man (or woman) with successful background of Home Office Direct Mail experience.

Selected applicant will be in supervisory charge of company's entire direct mail program; revision and modernization of present program; creation of new letters; idea development; mechanical operation.

Application should contain full information about education, past performance, and experience. If you believe yourself capable of handling this challenging assignment, sell us in your letter of application.

All correspondence confidential. Write Box V-91, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Illinois

### ACTUARY WANTED

As Vice President and Senior Actuary of an Old established Consulting Firm. In a City of 600,000 in Central Location, with three Branch Offices. Firm is fully equipped with I.B.M. with capable operators. Give full background, prefer F.S.A. Unusual opportunity for right man. All replies will be kept confidential. Address Box V-66, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

### WANTED

Rapidly expanding Eastern Company requires services of Home Office Life Underwriter. Must be between ages of 25 and 40, with 5 years experience. Knowledge of Accident and Health helpful but not necessary; should have a good mathematical background. Excellent group life and hospitalization benefits. Reply to Box W-2, National Underwriter, 175 West Jackson Blvd., Chicago, Illinois.

### ACTUARY AVAILABLE

Ten years varied experience. Not taking exams. Will relocate. Prefers small or new company with chance to grow. Address Box W-11, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.



## FIELD CHANGES

(CONTINUED FROM PAGE 8)

### Massachusetts Mutual

Robert E. Clancy has been appointed general agent of the New York agency at 347 Madison avenue to succeed John E. Kenny, who resigned. Mr. Clancy entered life insurance with Massachusetts Mutual at Newark in 1952 and has been a management trainee there. He is a member of Million Dollar Round Table.



R. E. Clancy

### Prudential

A 7-county agency has been opened in Williamsport, Pa., and Albert L. Burkner Jr. has been named manager. Mr. Burkner has headed Prudential's detached office at Govan. He joined the agency in 1945 and was promoted to division manager in 1952.

Russell S. Stewart, for 34 years manager at the Highland Park (Cal.) district office, has been named manager of Prudential's Pasadena district office. Raymond H. Walton, staff manager at Hollywood, will succeed Mr. Stewart at Highland Park. Mr. Stewart joined Prudential in 1923 as agent in Detroit and was advanced to staff manager there several years later. In 1930 he transferred to Los Angeles as staff manager and was made full manager at Highland Park in 1933. Mr. Walton joined Prudential in 1946 as an agent at Hollywood and became a staff manager three years later.

James B. Jacobson, group creditors insurance manager at Prudential's Los Angeles regional home office, has been named district group supervisor at the San Francisco group office. He joined Prudential in 1948 at the Los Angeles home office and was advanced to group underwriter approver the following year.

### MANAGEMENT A CONSULTANTS

#### O'TOOLE ASSOCIATES

Management Consultants  
To Insurance Companies  
Established 1945  
220-02 Hempstead Avenue  
Queens Village 29, N. Y.

#### BOWLES, ANDREWS & TOWNE

##### ACTUARIES

Insurance Company Management Consultants  
LIFE — FIRE — CASUALTY  
RICHMOND ATLANTA NEW YORK

### A Service Guide A

#### Ralph B. Leonard & Company, Inc.

25 Broad Street New York 4, N.Y.  
Telephone Dlgby 4-7485  
"Broker-Dealers in Insurance Stock"  
Life — Fire — Casualty

### All American Life & Casualty



F. M. Ferren

gional director.

### Republic National Life

Landis Dale Jr., has been named resident vice-president at Indianapolis by Republic National Life in the company's program to expand its reinsurance services. He has had 11 years experience in insurance and has served in the actuarial and reinsurance divisions of American United Life. Mr. Dale is a member of Indiana Home Office Life Underwriters Assn.



Landis Dale Jr.

## RECORDS

**ACACIA**—June life sales were a record \$17 million, up \$4 million. Sales in the first half were up \$10 million. Assets rose \$7,250,000 in the first half to exceed \$350 million.

Leslie Warshall, Chicago, boosted his year-to-date placed and new production totals beyond the \$1 million mark in June to take the lead in the June list of net new leaders. He gained the lead by writing \$620,000 of new business in June. He holds a \$225,000 edge over his nearest competitor, Walter Szewed, Detroit, who led in production during the first five months. Other agents who had written \$500,000 or more of new business by the end of June were Hans Krakau, San Diego; Sidney Michaels, Los Angeles; William Shelby Jr., Louisville; Paul Whedon and Joseph Smith, Virginia; Charles Spicer, Baltimore;

**NORTHWESTERN MUTUAL LIFE**—Sales in the first half of 1957 climbed to \$388,443,000. This is \$39,843,000 or 11.5% above sales for the same period of 1956. Insurance in force reached \$8,662,693,000 on June 30, topping the June 30, 1956 figure by \$497.5 million or 6.1%. Assets of the company grew to \$3,641,435,211 at the end of the first six months of this year or a 4.4% increase over last year.

**ALL-AMERICAN LIFE & CASUALTY**—Upon completion of its first year in the life business, All American Life & Casualty has written life amounting to \$30 million of which 85% or \$25.5 million will be issued, delivered and paid. Premium A&S income for the first six months of 1957 was \$1,632,141 resulting in a 16.5% increase over the last six months of 1956.

**SHENANDOAH LIFE**—Sales in the second quarter were up 40%.

**NEW ENGLAND LIFE**—The Marks agency at New York produced a record \$5 million of ordinary in July, up \$3 million. Ordinary sales in the first seven months totaled a peak \$20 million, up 33.3%. The increases resulted from individual sales, not pension

business. Twenty new agents have joined the agency in the last two years. According to David Marks Jr., the general agent, the agency's growth is forcing it to move from 1 East 47th street to the 20th floor of a building under construction at 666 Fifth avenue. The move will be made late this year.

**CONNECTICUT MUTUAL**—Sales in the first six months totaled a record \$227 million, up \$11.5 million. Insurance in force rose to \$3,549,000,000, a gain of \$151,234,000. Payments to policyholders and beneficiaries totaled \$37,417,000, including \$10,717,000 in death claims and a record dividend distribution.

**GREAT SOUTHERN LIFE**—John H. Fargason, Houston, led the entire field force for the 12-month period ended June 30 with \$2,340,656 paid for on 312 lives. This was the largest personal volume ever achieved by any Great Southern agent during the company's production club year. W. Winfield Crawford, Birmingham, Ala., wrote \$2,218,943 on 230 lives in his first year in the business and became president of the Great Southern Club.

**BENEFICIAL STANDARD**—Sales of new life the first half year ending June 30 reached a record high of \$27,363,073

for a 63.2% gain over the same period in 1956. Life in force reached a new high of \$114,204,475 representing a gain of \$17,058,290 for the first six months of the year, compared to an advance of \$9,567,111 for the same period last year, and a gain of 10.4% over the same period in 1956.

**BOSTON MUTUAL**—Ordinary life sales in the first half totaled a record \$24 million up 46%. Total new business was \$36,357,915, up 30%. The increase in life insurance in force was \$26,232,827, increasing the total to \$362,115,344, up 87%. Group rose \$8,208,000, boosting total group in force to \$73,696,000.

**STATE MUTUAL**—The second largest monthly sales volume in paid ordinary life was recorded in July. It amounted to \$18,570,853, close to the record set in December, 1955. The Cerf agency at New York set a new monthly production mark for ordinary by selling \$3 million, breaking the \$2.1 million record which it set in July of last year. The agency also led in ordinary sales for the first seven months. The Hammer agency at Tampa was in second place for July and the year to date. A&S sales in July amounted to \$37,384 in annual premium from 289 cases.

## ACTUARIES

### CALIFORNIA

#### COATES, HERFURTH & ENGLAND

##### Consulting Actuaries

San Francisco Denver Los Angeles

### IND. & NEB.

#### Haight, Davis & Haight, Inc.

##### Consulting Actuaries

ARTHUR M. HAIGHT, President  
Indianapolis - Omaha

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#### RINTYE, STRIBLING & ASSOCIATES

Consulting Actuaries—Insurance Accountants  
Pension Consultants

William-Oliver Bldg. Atlanta  
Jackson 3-7771

### MISSOURI

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#### BOWLES, ANDREWS & TOWNE

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Insurance Company Management Consultants  
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RICHMOND ATLANTA NEW YORK

### NEW YORK

##### Consulting Actuaries

##### Auditors and Accountants

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116 John Street, New York, N. Y.

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##### CONSULTING ACTUARIES

211 West Wacker Drive  
CHICAGO 6  
Telephone CEntral 6-1288

#### Harry S. Tressel & Associates

##### Consulting Actuaries

10 S. LaSalle St., Chicago 3, Illinois  
Harry S. Tressel, M.A.I.A. Irma Kramer  
M. Wolfman, F.S.A. Wm. P. Kelly  
N. A. Moscovitch, F.S.A. D. W. Sneed  
A. E. Selwood Franklin 2-4020

### PENNSYLVANIA

#### Lenard E. Goodfarb, F.S.A.

##### Consulting Actuary

Market Street National Bank Building  
Philadelphia 3, Pa. Rittenhouse 6-7014

### WASHINGTON & CALIFORNIA

#### Milliman & Robertson

##### Consulting Actuaries

914 Second Ave. 400 Montgomery St.  
Seattle 4, Wash. San Francisco 4, Calif.

## Boost Extended Use of Pre-Authorized Checks

(CONTINUED FROM PAGE 1)

to stop it. Persistency is so good that Mutual of New York, for example, pays the agent his full first year's commission after the third monthly premium has been paid and on renewals he gets his commission as soon as the first monthly payment is made.

Occasionally a bank has charged the policyholder for the service but such demands are rare and most of them have been dropped.

Life companies have cooperated with the banks in using checks of the desired size agreed upon by the American Bankers Assn., and with data positioned on the check in the desired places.

The pre-authorized check plan has been instrumental in the sale of millions of dollars in business because it ties in so closely with American buying habits. Many families have just about all their income committed to various installment payments. The agent's strategy is to find out when the payments on a washing machine, for ex-

ample, run out, and then get the life insurance monthly premium "on the list." Many agents find that if they don't do that, there is no money to pay premiums, no matter how much the prospect needs the insurance and would like to buy it.

## Mutual Companies Shelve Studies of Multi-Line Powers

(CONTINUED FROM PAGE 1)

panies are going to make themselves quite a factor in the business. Executives of these insurers have been agreeably surprised at the degree of acceptance among general insurance agents and their policyholders. Apparently if the client trusts his general insurance agent he is quite willing to take his word for the standing of the life company he is recommending. In addition, if the client has been satisfied with the way the parent company has handled his fire-casualty coverages he is well disposed toward its life affiliate. In fact, some clients have even expressed a wish that the same insurer handle all their coverages, including life.

## Jefferson Standard Holds 50th Birthday Party

(CONTINUED FROM PAGE 3)

ness said that the company was the first to adopt the plan of purchasing property and leasing it back to national concerns on a long term basis.

Jefferson Standard pays 4% on the policyholder's funds left at interest with the company, the highest paid by any life company. Because of this practice, President Holderness and the company's agency organizations have all been dubbed "Mr. 4%."

George K. Cavanaugh, financial vice president, said that the investment philosophy of Jefferson Standard has been to proceed with a minimum of rules and regulations so as to provide a freedom of action and decision. Although operating in 29 states, Jefferson Standard has made many of its investments in the rapidly growing sections of the south where interest rates are generally higher, and short term rather than slower paying long term loans may be made. This policy provides a more rapid money turnover and a greater cash flow. Jefferson Standard leans toward the short range view in making its investments rather than trying to make long term commitments of 20 years or more.

North Carolina law permits the company to invest 10% of its assets in stock, and Jefferson Standard has exercised that privilege with notable results in appreciation and income. It is as a consequence of its unusual investment return that Jefferson Standard has to pay 4% on dividend accumulations and settlement options. The company feels this to be one of its important "plus" factors.

One of the activities that has given special distinction to Jefferson Standard in both North and South Carolina is its ownership of radio and television stations in Greensboro and Charlotte. This is done through the Jefferson Broadcasting Corp., a wholly owned subsidiary of which J. M. Bryan is president. He has for many years been senior vice-president of Jefferson Standard and board chairman of Pilot Life. A past president of American Life Convention, he was given special recognition by Belmont Abbey college at Belmont, N. C. which

conferred upon him the degree of doctor of laws.

In recognition of the company's 50th birthday on Wednesday, the home office closed at noon and served a buffet luncheon to employees at the Jefferson Club. At the evening celebration in Aycock auditorium, there were 2,500 in attendance. A special feature was the signing of the Jefferson Standard Choraliers directed by Donald Trexler. They introduced a new song "Golden Jubilee" written by John L. Street and Keith Lydick of the home office staff.

## LAA Slates Varied Program for Meeting

(CONTINUED FROM PAGE 1)

director of public relations and advertising of Prudential. Other nominees are: Edwin P. Leader, advertising manager of Bankers Life of Iowa, vice-president; Mr. Briggs, secretary; Robert S. Kieffer, assistant vice-president of Metropolitan Life, treasurer, and Donald L. Hopkins, assistant advertising manager of State Mutual, editor.

Nominated for the executive committee are Mr. Kennedy; Charles R. Corcoran, 2nd vice-president of Equitable Society; William C. Heimburg, supervisor of sales publications of New York Life; Myron Jones, assistant vice-president of advertising and sales promotion of Union Central; Richard L. Hindermann, vice-president-public relations of Pan-American Life, and Jay C. Leavell, vice-president of Guaranty Savings Life.

A. B. Richardson, vice-president of Life of Georgia, heads the nominating committee.

H. Dixon Trueblood, vice-president of Occidental Life of California, will be chairman of the morning session for the first day, and Mr. Corcoran will preside in the afternoon. George Powell, superintendent of sales promotion and services of Great-West Life, will be chairman for the second day, and John Moyler, 2nd vice-president of Life of Virginia, will preside the third day.

General chairman for the meeting is Robert A. Adams, Provident Mutual. Other chairmen are Paul Troth, New York Life, program; Philip H. Bentz, Philadelphia Life, arrangements; F. L. Cooper, New York Life, exhibits; Leig G. Harris, New England Life, proceedings; Thaddeus T. Crump, Atlantic Life, registration; William L. Camp III, Connecticut Mutual, treasurer; Robert M. MacGregor, Phoenix Mutual, press, and Mr. Lynch, promotion.

LET HIM  
LEAD YOU  
TO THE  
HAPPY  
HUNTING  
GROUND



Each year more producers discover that Hunter's Tripmaster gives their volume a welcome boost. This year it's better than ever. See for yourself how Hunter's Tripmaster Accident and Baggage policies will lead you to the happy hunting ground of greater sales!

**AMERICAN CASUALTY**  
COAST-TO-COAST BRANCH OFFICE SERVICE

AMERICAN CASUALTY COMPANY, Reading, Pa.

Please send me complete details about Hunter's Tripmaster Accident & Baggage Policies.

NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_

E

## Bill Would Set 70 as Age for Ending SS Income Deductions

Rep. Rees of Kansas has introduced in the House a bill to amend the social security act to reduce from 72 to 70 the age at which deductions no longer will be made from an individual's benefits because of his outside earnings.

*Face the Future with Confidence*

**Southland Life Insurance Company**

Serving Since 1908

HOME OFFICE

DALLAS, TEXAS



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let's take  
a look at  
Jefferson Standard's

## 50th Anniversary national advertising program



This month, Jefferson Standard begins the largest national advertising program in the fifty-year history of the Company. Advertisements in *Time*, *Saturday Evening Post*, newspapers from coast to coast and other dramatic promotions will forcefully tell prospects that "Your life insurance dollar works harder at Jefferson Standard" . . . that Jefferson Standard pays 4% interest on policy proceeds left on deposit to provide income.

These advertisements, plus continuous Home Office support, will mean increased sales and profits for Jefferson Standard agents.

Another important sales point for Jefferson Standard career men . . . and "something worth looking into."



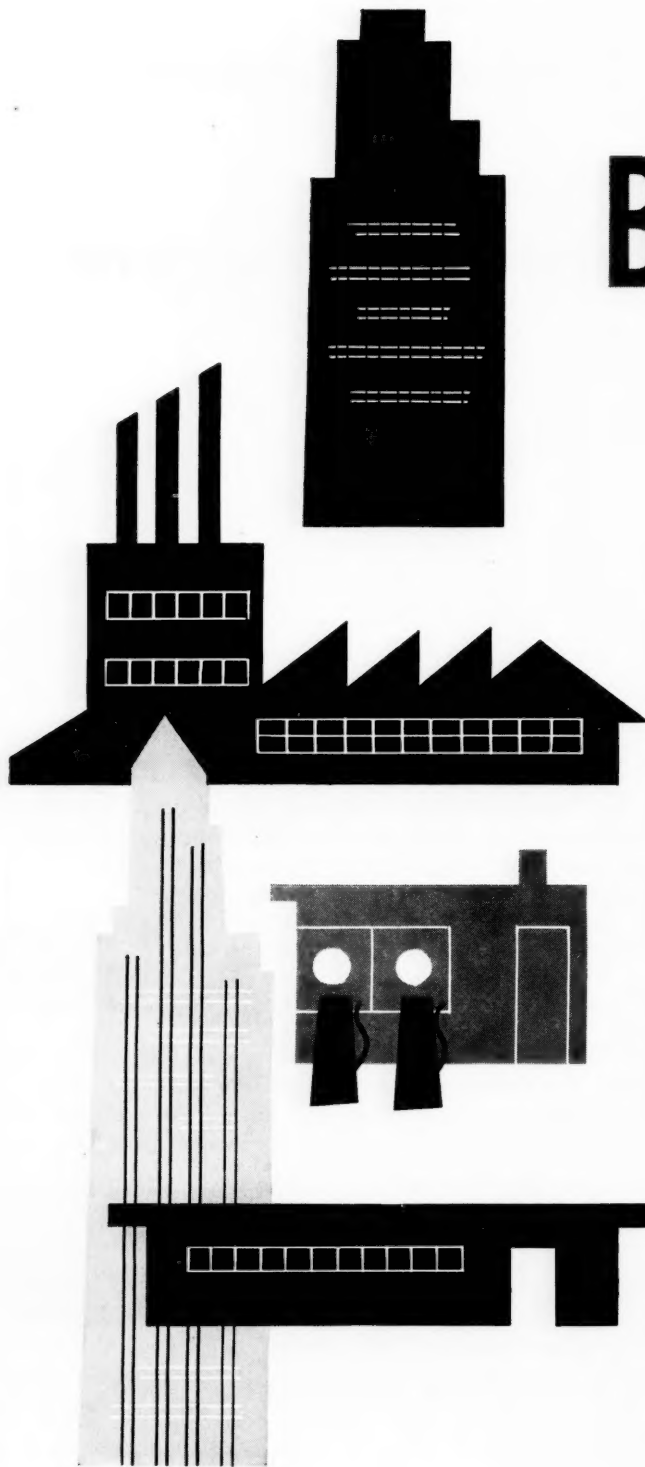
"Now Celebrating  
50 Years of Looking Ahead"

# Jefferson Standard

LIFE INSURANCE COMPANY

Home Office: Greensboro, N.C.

Over 1½ Billion Life Insurance In Force



**How  
GUARANTEED  
COST  
can help  
you sell**

# BUSINESS LIFE

Every day more and more businessmen are learning that life insurance can solve many perplexing problems. When you offer them solutions you free their minds from these problems for production and sales.

Of course businessmen are keenly aware of the dollar-and-cent picture on income and expense, profit and loss. And they are especially interested in the *specific* cost of any solution you offer through insurance.

When you talk with a prospect about a Travelers Business Life insurance contract, you can tell him the cost is *guaranteed*.

Yes, you can quote to the penny the cost of the policy for any given number of years, and also the exact benefits available.

This is the kind of information businessmen like. Information that leads to decisions to buy.

See your nearest Travelers Life Manager or General Agent for full information on Travelers Business Life contracts. He'll be happy to explain the Guaranteed Cost principle more fully and show you how it can lead to interviews and sales.

THE GOOD THINGS IN LIFE ARE GUARANTEED

**THE  
TRAVELERS**

SINCE 1865, ONE OF THE  
LEADING LIFE INSURANCE COMPANIES

HARTFORD 15, CONNECTICUT